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Austria	12 S.	Kenya	Sh. 6.0
Belgium	20 B.Fr.	Lebanon	£1.50
Denmark	3.50 D.Kr.	Luxembourg	20 L.Fr.
Eire	18 P.	Netherlands	1.50 Fl.
Finland	2.20 F.M.	Nigeria	60 K.
France	2.50 F.	Norway	3 N.Kr.
Germany	1.5(D.M.	Portugal	12 Esc.
Great Britain	15 P.	Sweden	2.50 S.Kr.
Greece	18 Drs.	Switzerland	1.70 S.Fr.
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Iran	40 Rials	Turkey	T.C.
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Israel	I.£ 4.50	Yugoslavia	12 D.

No. 29,179 PARIS, MONDAY, NOVEMBER 22, 1976 Established 1887



ANNIVERSARY—Portrait of Gen. Francisco Franco is held aloft during Madrid rally a year after his death.
Associated Press.

On First Anniversary of His Death

...ns of Thousands Attend Rally Honoring Franco in Madrid

...y James M. Markham

...DRID, Nov. 21 (NYT).—...of thousands of persons ...right-wing militants, many ...y middle-class Spaniards—...d yesterday afternoon in ...Plaza de Oriente to pay ...to Generalissimo Fran...Franco, who died a year ago.

...Caudillo had drawn far ...crowds into the plaza. Those ...mustered yesterday shouted ...el Franco! Franco!" waved handkerchiefs, sang the Falangist anthem, "Cara al Sol" ("Face to the Sun"), and raised their arms in the flat-palm Falangist salute with considerable gusto.

At the Valley of the Fallen in the mountains west of Madrid, where Franco is buried in a cavernous mausoleum, King Juan Carlos and his queen, members of past and present Cabinets and the former dictator's widow, Carmen, attended a memorial mass.

The rally was convoked by the ultra-rightist Confederation of Civil War Veterans and, as a rival celebration to the low-keyed service in the Valley of the Fallen, was an implicit anti-government demonstration by the Franco faithful who feel that his legacy is being radically altered.

'Same Affection'

Whistles went up from some in the crowd when a passage in Franco's last testament, which was read over loudspeakers, urged Spaniards to give King Juan Carlos "the same affection and loyalty that you gave to me."

"Silence!" roared a voice over the loudspeaker at this apparent protest against the King, who has been the force behind a slow-moving democratization program.

The only speaker at the rally, Jose Antonio Giron, a crusty, former labor minister who heads the veterans association, urged loyalty to the "principles" of Jose Antonio Primo de Rivera, the founder of the Falangist party, which was absorbed by the Franco regime.

The prevailing mood was one of hostility toward the liberalizing forces that are dismantling the Franco past. "Attention, government, Spain will not surrender!" was a favored chant.

'The Red Press'

There was a notable scarcity of photographers at the rally, since most Madrid newspapers and magazines had received warnings from right-wing groups that their representatives would not be welcome. "Down with the Red press!" shouted a milling crowd when a foreign television crew was spotted filming from a rooftop.

After the rally officially broke up, several hundred red-bereted youths from the New Force, a neo-Fascist group, and a few older persons marched to the Puerta del Sol and cheered gray-uniformed policemen standing outside the National Police Headquarters. Several policemen and an army officer saluted rigidly when the band broke into "Cara al Sol."

A passing group of demonstrators demanded that the Spanish flag outside the police headquarters be lowered to half-staff, and, after what seemed to be consultations inside, two policemen climbed onto a balcony and did lower it, stirring a throaty cheer of "Viva la Policia!" from the plaza below.

In front of the Cortes (parliament), the youths ostentatiously turned their backs and gave the Fascist salute after denouncing the absent deputies as "traitors."

Last Thursday, the Cortes had approved a government reform bill that would put Spain on the road to parliamentary democracy.

"For Franco—against the reform," read a banner that was rolled up at the Cortes as the neo-Fascist group dispersed.

Panel Set On Aegean By Ankara And Athens

By Joe Alex Morris Jr.

ATHENS, Nov. 21.—Greece and Turkey have agreed to establish a joint commission on the legal aspects of their dispute over the Aegean Sea, which came close to war last summer, it was announced here yesterday.

The Greek government published a 10-point agreement to look into conflicting territorial and mineral claims in the sea. The Turks insist that the two nations must share the Aegean's continental shelf and the Greeks insist that Greek islands close to the Turkish coast make the sea, in effect, a Greek lake.

The possibility that oil may lie under the sea has sharpened the dispute. The Turks last summer sent a seismic research ship into waters claimed by Greece, provoking the most serious crisis between the two nations since the Turkish Army invaded Cyprus in 1974.

The new agreement, reached Nov. 11 in Bern, does not cover matters of substance. But it does appear to defuse the issue by referring it to legal experts.

Greek Interpretation

One clause also commits both sides to avoiding provocative action. Greek sources here interpret this to mean that the Turks will not send their seismic research vessel on any more exploration trips in the Aegean.

The talks in Bern followed a resolution by the United Nations Security Council in August that recommended negotiations leading to the delineation of the continental shelf. The issue is also pending before the International Court of Justice at The Hague, which gave the two countries until the end of next year in which to submit their proposals.

It was hoped here that the agreement would succeed in cooling off the dispute between two NATO allies, at least until after Turkish elections that are expected by next autumn.

No date has been set for the opening of negotiations.

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Associated Press.
President-elect Jimmy Carter and Secretary of State Henry Kissinger at meeting in Plains, Ga., Saturday.

Meeting in Plains

Kissinger Gives Long Briefing On Foreign Policy to Carter

By B. Drummond Ayres Jr.

PLAINS, Ga., Nov. 21 (NYT).—President-elect Jimmy Carter received a foreign policy briefing yesterday from Secretary of State Henry Kissinger, then assured other nations that "there will be a very smooth and orderly transition" from the Ford administration to the Carter administration.

Mr. Carter, who was frequently critical of Mr. Kissinger during the past election campaign, referred to the secretary yesterday as "my good friend" and said the briefing had been "a very helpful thing—a very good occasion."

'Peace and Progress'

"There is no incompatibility among us," the President-elect declared when he and Mr. Kissinger appeared before newsmen during a midday break in their six-hour meeting. Later he took the secretary on a tour of Plains, and told him, as tourists surged around: "You've put Plains on the map."

Mr. Kissinger said during the midday break that he would do his "utmost" to smooth the transition to the Carter administration "so that the new administration can be successful for the peace and progress of all Americans." Then, reiterating a position he has taken a number of times, the secretary added:

"I have always believed that foreign policy should be a nonpartisan affair and that all Americans should support the foreign policies in the United States."

Mr. Carter's sharpest outburst against Mr. Kissinger during the past election campaign came in a June speech in New York to the Foreign Policy Association. He charged the secretary with conducting a "secretive, Lone Ranger foreign policy—a one-man policy of international adventure."

Yesterday's briefing was the third last week for Mr. Carter. He met congressional leaders Wednesday and conferred Friday with George Bush, the CIA director. Vice-President-elect Walter Mondale was present for all of the briefings.

Syrians Go Into Ports Of Tripoli And Sidon

By James F. Clarity

BEIRUT, Nov. 21 (NYT).—The Syrian Army completed what is expected to be the final phase of its occupation operation in Lebanon today, taking control of the cities of Tripoli and Sidon and the highways leading from Beirut to the two Mediterranean port cities. There was no resistance.

With the control of Sidon, 25 miles south of the capital, and Tripoli, 60 miles north, the Syrians acting as the deterrent force designated by Arab nations to end the 19-month civil war, now dominate the country except for a strip of land roughly 15 miles wide along the Israeli border in southern Lebanon.

Although civilians and Palestinian guerrillas in the port city of Tyre, 15 miles north of the Israeli border, said that they expected the Syrians to arrive, they had not by midafternoon, stopped their advance about three miles south of Sidon at the oil refinery near the town of Zahrani.

The conspicuous absence of Syrians in Tyre today was explained by the commander of the Palestinian guerrillas in the ancient port. The commander, Abou Kiwan, said he had been told the Syrians were coming, as well as a contingent of the Syrian-dominated Palestinian guerrilla group called as-Saiqa.

The commander, in a building with a commanding view of the port guarded by guerrillas with heavy machine guns, said that he thought few regular Syrian troops would come to Tyre because of its closeness to the Israeli border.

The commander said that he thought the "red line" that Israel has insisted Syrian troops must not cross in Lebanon was at a bridge crossing the Litani River about three miles north of Tyre, 18 miles north of Israel.

The guerrilla chief acknowledged that the Syrian absence left Christian rightist militiamen in control of a military security zone along most of the southern border, effectively separating the Palestinian guerrillas, now returning to the south, from the Israelis. There is a gap in the security zone of about 10 miles that is generally controlled by the guerrillas and leftist Lebanese forces.

Asked how the guerrillas expected to resume raids across the border against the Israelis while they are generally blocked on the south by the Lebanese rightists and controlled in the north by the Syrians, the commander said "that is up to Abou Amar," referring to Yassir Arafat, the Palestine Liberation Organization leader, by his nom de guerre.

Neither Israel nor Syria, as the occupation force representative of the other major Arab nations, is believed to want a military conflict along the Lebanese-Israeli border, as sentiment increases in Arab and Western capitals and in Moscow for a reconvening of the Geneva conference to seek an overall Middle East settlement.

In Lebanon, leftist leader Kamal Jumblat, whose militia was severely beaten by the Syrians in battles several weeks ago, has said that if Syria does not occupy southern Lebanon, the Jumblat forces will consider doing so. These forces were nowhere evident in the area between Sidon and Tyre today.

Western newsmen said the Syrian entry to Tripoli, where leftist and Palestinian forces had been surrounded for eight months by the rightist militiamen who control the surrounding countryside, was greeted with jubilation. Shots fired in the air to celebrate the arrival of the Syrians reportedly injured at least a dozen persons. Last night, the leftists in Tripoli and the rightists in the nearby hill town of Zghorta, the strong-

(Continued on Page 2, Col. 8)

...verria Acts Before Term Ends

...nd of Rich Mexico Families Expropriated for Peasants

...OAD OBREGON, Mexico, ...1 (NYT).—Just 11 days be...President Luis Echeverria ...office, the Mexican govern...has expropriated more than ...acres of rich farming land ...by a handful of wealthy ...s and ordered their distri...to thousands of landless ...ts.

...in hours of the decree on ...groups of peasants who ...en camped for the last week ...the disputed land that sur... this city began to take ...tion of the fields and pas...

...landowning families, who ...ed every legal measure to ...n to their property, made ...empt to stop the peasants ...occupying the land. Ard... army units patrolling the ...no outbreaks of violence ...eported.

...the expropriation, the ...single land take-over in ...s 20 years in Mexico, seem...ain to add to tensions be...conservative farming and ...s groups and the outgoing ...rria administration.

...dignant Statements

...te sector organi...tions im...ly began issuing indignant ...nts and protests and busi...urces said that a nation...ivate sector "shutout" may ...nized this week.

...before the latest govern...d offensive against the ...d and wealthy families ...ve long controlled the fer...eys of the states of Sonora ...naloa in Mexico's north...olitical and economic un...y have been rising as Mr. ...ria's six-year term has ...to a close.

...ving the recent devalua...the Mexican peso on for...hange markets—the peso ...owed to float after being ...to the dollar for 22 years—...ountry has been shaken by ...of rumors, including ...although unsubstantiat...rts of an imminent coup ...r a declaration of a state ...gency by Mr. Echeverria ...ent President-elect Jose ...rtillo from taking office ...

...Echeverria's display of ...power in taking away ...farmers' land just before ...arture from office has ...e added to nervousness ...ngthened the widespread ...at he intends to remain ...ly influential after leav...e.

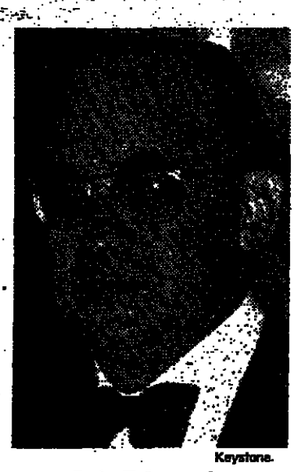
...ow Is Made

...moves as...ost the land...of Sinaloa and Sonora, ...roduce most of Mexico's ...and exportable winter ...es, began a year ago. They started to gather force three months ago, when Mr. Echeverria said he would not leave office without distributing land to the peasants of the region.

Two weeks ago, just as the farmers thought that Mr. Lopez Portillo would take over before this could be achieved, peasants from a tiny pro-Communist independent peasant front invaded 12 small clubs and effectively forced pro-government peasant groups to join the fray.

Within three days, about 25,000

Continued on Page 2, Col. 4



Keystone.
Luis Echeverria

Support Grows as Biermann Sings on TV in 2 Germanys

BERLIN, Nov. 21 (AP).—Wolf Biermann sang his protest songs to both Germanys in a television broadcast Friday night as support for the banished singer grew within East Germany's intellectual and artistic community.

West German television aired a taping of Mr. Biermann's four-hour Cologne concert of Nov. 13, a concert cited by the East German government Tuesday when it barred his return to East Germany from a concert tour in West Germany.

The network said it was beaming the program across the border to give viewers there an opportunity to decide for themselves whether Mr. Biermann had slandered the East German Communist regime, as has been alleged.

[The East German press agency, ADN, said today that East Germany is considering closing the East Berlin office of a West German television channel in retaliation for showing the concert, Reuters reported.

[The agency said the Foreign Ministry was examining possible measures and that closing down the bureau was not being ruled out.]

Open Letter

According to information reaching West Berlin, 84 East German writers, actors and other artists and intellectuals have signed an open letter protesting Mr. Biermann's expulsion and loss of citizenship.

It was the first time in recent memory that East German intellectuals as a group publicly had protested a government action.

As the broadcast began, ADN ran a lengthy story saying "numerous" East German artists had written their professional organizations and the mass media in support of the Communist regime's decision.

The news agency confirmed the existence of the protest letter, however, saying one of the original 13 signers had recanted.

It was also reported that an East German writer, Juergen Fuchs, who signed a protest letter against his government's banishment of Mr. Biermann, has been arrested.

Mr. Fuchs was the first of the dissidents reported to have been taken into custody by authorities.

Physicist Robert Havemann of East Berlin told a West German television interviewer that Mr.

(Continued on Page 2, Col. 5)

A Deal to Open Bolivia to the Pacific Ocean

LIMA, Nov. 21 (AP).—Peru's military government has formally proposed to Chile that the two nations cede a strip of land to Bolivia to link that landlocked nation's Andean altiplano with an outlet to the Pacific Ocean.

If accepted by Chile and Bolivia, the proposal could end almost a century of tension among the three nations over land administered and controlled by Chile since the war of the Pacific (1879-1883).

Peru proposed in a note to Chile's Foreign Ministry Friday night that the three nations share control of a strip of land north of Arica, Chile's northernmost port. The strip is now in Chilean hands.

8.5 Miles Wide

Peru would agree, the note said, to the ceding to Bolivia of a corridor, about 8 1/2 miles wide, that would extend from the proposed international coastal strip to present Bolivian territory. The corridor would run about two miles north of, and parallel to, the Arica-La Paz railroad line.

The international zone would extend to the sea from the Pan American Highway and would encompass the area from the city of Arica to the present Chilean-Peruvian border. Peru proposed that Chile, Bolivia and Peru share the administration of port activities at Arica.



Bolivia would also be allowed to build a port in the international zone north of Arica and would be granted sovereignty over its sea lanes into the Pacific.

There was no indication that Peru or Chile would ask for similar concessions of land from Bolivia.

Bolivia formally asked Chile for the corridor to the sea last December. Chile and Bolivia are believed to have made substantial progress toward a negotiated settlement of their rival claims.

Talks in Lima

Gen. Herman Brady Roche became the first Chilean defense minister to visit Peru in this century when he came to Lima recently for discussions with the government here.

There has been considerable speculation that Peru's President Francisco Morales Bermudez and Chile's President, Gen. Augusto Pinochet, might have a summit meeting in coming months, possibly to iron out a settlement.

Peru's message to Chile on Friday said that the Peruvian proposition is "designed to preserve the high interests of the nation, assure the specified rights that Peru has in Arica by virtue of international accords and to strengthen the uninterrupted socio-economic relationships between Tacna [Peru's southernmost town] and Arica."

Father, 63, Follows His Son as a Freshman At Harvard

By Edward B. Fiske

NEW YORK, Nov. 21 (NYT).—Harry Gersh is the second generation in his family to go to Harvard. The first was his son.

Mr. Gersh is 63 years old and, as far as can be determined, is the oldest student ever to enroll as a freshman at Harvard. Every weekday he takes a tennis tote that has been converted into a book bag and goes off to pursue a Harvard diploma with students at least 45 years his junior.

He does it in a way that would have made John Harvard proud. "When I retired, I decided that keeping my mind in shape would be more fulfilling than chasing a golf ball," he explained in a recent interview. "But I didn't want those mush courses that most schools serve up to older students. I thought the discipline of meeting the requirements for a regular degree would be a more worthwhile experience."

Mr. Gersh is a short, pleasant man who, with his beard, pipe, turtle neck shirt and sports coat, is usually assumed to be a professor. "The guards don't usually ask me for my ID," he said.

He was born in Philadelphia in 1912 and, shortly after graduation from high school, had to drop his studies to help support his family. He took courses at various times but never completed a college degree.

Books on Judaism

For more than four decades, Mr. Gersh worked as a reporter and editor, as speech writer for Averell Harriman, as information director for the New York State Department of Labor and, for 18 years until his retirement, as public relations director for Martin E. Segal Co., an actuarial concern in Manhattan. On the side he wrote more than 100 radio and television scripts, numerous magazine articles and nine books, mostly on Jewish religion and culture.

Mr. Gersh and his wife, Violet, lived in Tuckahoe, N.Y., where they raised their two children. Their son, John, went to Harvard but dropped out in 1968 in the spring of his senior year. He completed his studies elsewhere and now teaches electrical engineering at the U.S. Naval Academy. Their daughter, Ruth, a 1975 graduate of the University of Pennsylvania, is a graduate journalism student at the University of Michigan.

Two years ago, with his retirement approaching and the end of his children's education in sight, Mr. Gersh decided that he wanted to complete his own college degree.

'Scholarship Money'

Harvard agreed to accept him provided that he and his wife would find their own housing and that he wouldn't ask for financial help. "They thought that scholarship money should go to younger students," he said.

To help pay Harvard's $4,200 tuition as well as other expenses, Mr. Gersh managed to negotiate a form of assistance that is not usually part of a financial aid package: a $10,000 grant from the Ford Foundation to write about his experience. "The guy is unusually lively and interesting," explained Peter de Janosi of the foundation staff. "We thought he would provide some useful insights into the experiences of older students."

Mr. Gersh takes a normal Byzantine history, astronomy, freshman program consisting of linguistics and U.S. history. The only requirement he avoided was expository writing. "I thought this would be kind of stupid," he said. "Eventually they agreed."

Mr. Gersh has found that being an older student has its advantages. "There are certain things I know in history because I lived through them," he said.

But there are also disadvantages. Mr. Gersh says that he occasionally gets "absolutely lost" in his astronomy class because he learned his math so long ago. "The professor just assumes everyone knows how to

(Continued on Page 2, Col. 4)

Senators Back Iran Arms Bid

TEHRAN, Nov. 21 (Reuters).—The leader of a U.S. Senate delegation that ended a five-day visit here yesterday indicated that many of his colleagues favored continuing controversial U.S. arms sales to Iran.

Sen. Abraham Ribicoff, D-Conn., said most members of the 11-member delegation approved of the relationship between the United States and Iran, which he described as a steadfast and important friend.

He said at an airport news conference that Iran was the only country in the region that had the will and the ability to "really protect militarily the oil lifeline for the industrial survival of the West."

هكذا في الأصل

Almost a Shadow Government

Students Show a High Degree Of Control Over Soweto Life

By John F. Burns

JOHANNESBURG, Nov. 21 (NYT).—An elusive student group born amid the flames and gunfire of Soweto has emerged as the single most powerful group in that township—save for the police, who are busy jailing most of the student activists they find.

While the government reviews ways of giving blacks more control over their own communities, the student body—known as the Soweto Students' Representative Council—has become almost a shadow government in the sprawling enclave.

Recently, after months of close involvement in the anti-apartheid disorders that have killed more than 200 Soweto residents since June, the student group declared a period of mourning for the rest of the year.

In a community of more than a million persons, many of them hardened by the bloodshed and destruction, it was far from clear that an edict issued by a group of school students—many still in their teens, the oldest about 25—would have much impact.

Remarkable Respect

However, the results have been an impressive demonstration of the power the students wield. Whether out of fear of retribution or sympathy for the students' aims, township residents have shown a remarkable respect for their decisions.

A call for a weeklong work boycott earlier this month failed, with most of the township's 320,000 commuters to the city defying strike pamphlets circulated by the student group. Many said they couldn't afford to lose the pay.

In other respects, the students prevailed. At their behest, no taxis ran for a week. The township's *shebeens*, or illegal bars, closed indefinitely when the students accused their owners of perpetuating the subjugation of blacks.

The students also decreed against Christmas shopping, cards, presents, parties and deliveries of luxury goods from Johannesburg's white-owned stores.

They also barred sports events, which are enormously popular in the township. After three weeks, a number of professional soccer teams, anxious to complete their schedule, sought permission to resume weekend play.

Last week, the student group, communicating its decisions through the press, sent word that the soccer was okay. Gilbert Sekhabi, director of the Kaiser Chiefs, a team that is bidding for the national championship, said:

"We are grateful to the students for salvaging us from a bad year and financial ruin."

At earlier stages of the five-month-old upheaval, the government concentrated on rounding up adherents of older established black groups, apparently believing that they were at the heart of the trouble. But now, with hundreds already in jail, the focus has switched to the students.

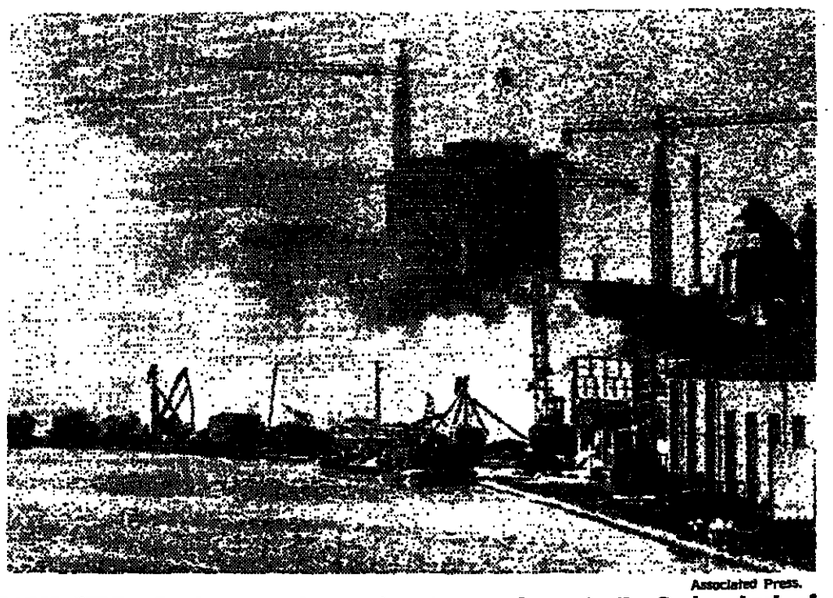
For the last two weeks, security police have been combing the black townships in the Johannesburg area, seizing scores of students from homes and classrooms, and off the streets. Hundreds of young persons have gone into hiding, and at least 600 have fled across the border into neighboring Botswana and Swaziland.

The new police chief in Soweto, Brig. Jan Visser, has insisted that the roundup is aimed at criminals, and is not politically motivated.

Meanwhile, police have said they are eager to talk to the new leader of the students' council, Khotso, Seatloho, 18. Mr. Seatloho, whose first name translates roughly as "peace," succeeded the first president of the group, Tsietsi Mashinini, 19, who fled to Botswana, and then to Britain, at the height of the disturbances.

Mr. Seatloho, like many adherents of the student group, is lying low, Brig. Visser has urged him to join in discussions aimed at returning life in the township to normal, but the student leader has told the police command, through messages in the press, that there can be no talks until all students are released.

Mr. Seatloho, in interviews, has insisted that he is committed to nonviolent change, citing the Rev. Dr. Martin Luther King jr. as a model.



Associated Press.

PARIS FIRE—Smoke pours from a burning warehouse in the Paris suburb of Pantin yesterday over barges anchored in the Seine. No injuries were reported.

U.S. Held Displeased by Projects

Jamaica's Cuban Link Yields Repercussions

KINGSTON, Jamaica, Nov. 21 (UPI).—A group of Cuban agricultural engineers recently presente dthe Jamaican government with six small dams, built by Jamaican workers under Cuban supervision, as a first step in combatting summer droughts.

The "microdam" project, with Cuban-trained Jamaicans scheduled to build 228 dams over the next four years, is only one aspect of a many-sided agreement between Havana and Kingston involving exchange programs in trade, education, health care, construction and tourism.

The agreement, slightly more than a year old, has provided Jamaica with technical assistance in a number of areas, but the political results of the pact has had a severe effect on international relations and could prove a decisive factor in coming general elections.

In strictly geographical terms, close ties between Kingston and Havana appeared natural and inevitable. Jamaica, about one-tenth as big as Cuba, lies only 90 miles from its neighbor. Both islands have sugar as a major export and both are prey to the same Caribbean climatic vicissitudes of drought, deluge and hurricane.

Defied OAS Sanctions

But it was not until 1972 that Jamaica, acting in concert with its British Commonwealth partners Guyana, Trinidad and Tobago, defied Organization of American States sanctions and opened full diplomatic ties with the government of Premier Fidel Castro.

Despite continuing cordial relations between Mr. Casto and Jamaica Prime Minister Michael Manley, close cooperation between the two governments did not begin until Mr. Manley's six-day official visit to Cuba in July, 1975.

The technical agreement that grew out of the trip is administered by a mixed commission.

Besides the "michodams," a Cuban construction brigade is currently helping to build 400 low-income housing units in the north coast town of Falmouth. The heavy equipment used in the pilot project will be donated to the Jamaican government and then is expected to be used to build 400 new units each year on various parts of the island.

The work will be performed by Jamaicans currently on one-year scholarships in Cuba to study construction trades. Jamaica expects this program to provide about 420 specialists by late next year.

School Is Gift

Some 200 Cuban construction workers are also building a 500-student agricultural secondary school at Twickenham Park, just outside Kingston. The school and the equipment to build it are gifts from the Cuban government.

In Westmoreland Parish, on Jamaica's southwest corner, a team of 13 Cuban doctors has started work on a model health care system to help reorganize Jamaica's medical services.

In return from Havana's aid, Jamaica is helping train Cubans in all phases of the tourist industry, including hotel management, publicity and marketing.

Effortsto expand trade under the agreement have been modest and largely one-sided, with Jamaica providing small quantities of various aluminum products in return for Cuban condensed milk. Besides Jamaica's aluminum, the two islands' basic export streng two islands' basic export strengths are identical.

The Cuban link has had far reaching political implications for Jamaica, but the results are not yet fully apparent. The United States early this year declared Kingston a diplomatic hardship post, a move sure to damage Jamaica's already fading image as prime tourism territory.

The State Department cited political violence and inadequate health care as reasons for its action, but many observers here saw it as an expression of displeasure over the Cuban ties.

Despite Washington's displeasure, the future of Kingston's Relations with Havana is likely to be decided in the fiercely partisan world of domestic Jamaican politics.

Mr. Manley declared a nationwide state of emergency in June during a spate of killings and street violence by gangs of gunmen loosely attached to his people's National party and the opposition Jamaica Labor party, but the emergency will not delay elections, which must be held before next June.

In the past, the PNP and JLP presented a decidedly "leftish" image based on both parties' lc association with organized labor. The JLP, drawing support from rural areas and among businessmen, was seen as slightly more "pro-Western" than Mr. Manley's PNP, which has strong backing from urbe poor and long in intellectuals.

The JLP, led by former Finance Minister Edward Seaga, is using the Cuban ties as a campaign ploy, charging that Mr. Manley is trying to lead Jamaica into Communism. The JLP is seen as firmly pro-American, anti-Communist and anti-Castro, a stronger stance than in the past.

Mr. Manley, despite speeches denouncing imperialism, capitalism and multinational corporations, probably is not nearly as leftist as the opposition would like to paint him. Jamaica has been working hard in recent months to increase the flow of Western private investment to the island.

Land of Rich Mexico Families Is Expropriated for Peasants

(Continued from Page 1)

peasants belonging to a coalition known as the Ocampo Pact had set up improvised camps beside the land they were claiming, officially "to prevent alien peasants from invading our land," but, in actuality, to pressure the government and intimidate the farmers.

The peasants' claim to the land was based on a provision in the Agrarian Reform Law that no individual can own more than 100 hectares, or 220 acres, of irrigated land. The landowners responded that while families owned more than 100 hectares, individuals did not.

Legal Battle

With only three weeks of planting time left for the valuable winter wheat crop, it was feared that the entire season would be lost as farmers withdrew their machinery and refused to work their land. Rather than risk a prolonged legal battle, the President therefore decided to resort to expropriation, ordering the take-over of 37,667 hectares of irrigated land and 61,555 hectares of pasture land belonging to 74 families. This land is believed enough to benefit 8,944 peasants.

Before dawn last Friday, almost 100 officials and topographers from the Agrarian Reform Ministry arrived here by plane from Mexico City and began ordering the peasants to take possession of the land, adding that credit, seeds and machinery would soon arrive to help them plant the winter crops.

"When we remember the years of waiting, the imprisonment and killing of peasants, we know that this is an historic and transcendental moment that proves that the government is committed to the people," an official said.

The landowners were both angered and depressed by the decision. "The battle of Sonora is lost," a national business leader here said, "but we cannot lose the war against arbitrariness and illegality. We must fight on."

At a bitter meeting with the governor of the state of Sonora, Alejandro Carrillo, farmers and their representatives complained that the President "has destroyed 50 years of work with a stroke of a pen."

Brezhnev Going to Romania In Flurry of Bloc Diplomacy

By Peter Osnos

MOSCOW, Nov. 21 (WP).—Soviet Communist party leader Leonid Brezhnev, who has just returned from Yugoslavia, travels to Bucharest this week for talks with Romanian leaders followed by a summit meeting of the Warsaw Pact, the first in 2 1/2 years.

The rush of activity appears to reflect Kremlin interest in solidifying long-standing ties in Eastern Europe rather than marking some major new initiative, analysts believe.

The Belgrade visit last week was essentially a reaffirmation of the status quo in Soviet-Yugoslav relations, acknowledging again Marshal Tito's right to go his own way. Nonetheless, given the record of strain between the two countries, the impetus provided by successful summit talks always seems to improve the tone of ties—even though it does not alter them structurally.

The talks with Romanian party chief Nicolae Ceausescu, which start tomorrow, may well provide the one substantive shift during the current round of consultations. After successfully asserting its differences with Moscow in the negotiations preceding the Helsinki security conference summit meeting last year and the East Berlin gathering of the heads of European Communist parties last summer, Romania seems to be emphasizing its Soviet connections again.

Zig-Zag Course

Rather than a fundamental overhaul of national policy, analysts believe that Mr. Ceausescu is continuing to pursue the zig-zag course of diplomacy among the Eastern, Western and Third World countries that has given Romania its special place on the international scene.

Welcoming Mr. Brezhnev to Bucharest and following up the visit with the first Warsaw Pact summit meeting there in 10 years is, as a diplomat here put it, "a sharp zag toward the Kremlin, but that does not mean there won't be more zigs."

Among the likely topics are the new leaderships in the United States and China, the troop reduction talks in Vienna and the possibility of establishing a permanent foreign ministers committee in the pact much like the one in the North Atlantic Treaty Organization.

The obstacle to establishing such a committee has been Romanian opposition over the years. Mr. Ceausescu has contended that the pact should be abolished—along with NATO—and that therefore establishing a major new committee would be a mistake.

Giving in on the committee issue may be Mr. Ceausescu's big concession to Mr. Brezhnev in their talks.

U.S.-Romania Trade Pact

BUCHAREST, Nov. 21 (AP).—U.S. Secretary of Commerce Elliot Richardson today signed a 10-year trade pact with Romania. The accord is described as the broadest agreement of its kind between the United States and an Eastern European country, including the Soviet Union.

"It's what we diplomats call an enabling document," a spokesman for the U.S. Embassy said. "It's committing neither side to anything, but it has language that is encouraging. It is a framework within which trade can grow."

The document was signed on the eve of Mr. Brezhnev's first visit to Romania since 1966. The embassy spokesman said the timing of Mr. Richardson's visit was coincidental.

"We decided on the dates several months ago," he said.

The U.S.-Romanian agreement is concerned with economic, industrial and technical cooperation, the embassy spokesman said.

Father, 63, At Harvard

(Continued from Page 1)

calculate the convergence of two stars," he said.

The biggest difficulties, though, come with linguistics, particularly the memorizing required. "I have no trouble with concepts and ideas, but there's a real difference between the young and the mature mind when it comes to memorizing."

Mr. Gersh has developed a somewhat different perspective on the academic world. "I came with a kind of visionary image of Harvard as a community of scholars," he recalled. "The reality is a little different. For example, the confusion quotient is quite high. I wanted to take one course, but when I showed up there were 100 people out in the hall unable to get in. Young people can live with chaos, but an older person finds it upsetting."

He also finds that the academic world is "a pre-adult environment."

"There's a lot of tittering in class," he said. "You know how television comedians learn how to get a laugh by saying things like 'Brooklyn.' Well, the professors do the same thing with circumlocutions for sex. I was in one class that was torn apart when the professor mistakenly said 'bed' instead of some other word."

2 Germanys Back Singer

(Continued from Page 1)

Fuchs was riding in Mr. Havemann's car Friday when security agents stopped them, asked for identity papers and took Mr Fuchs away. He has not been heard from since, Mr. Havemann said.

Appeal for Support

Mr. Havemann himself is a dissident who has been banned from professional activity by the East German government for a decade.

Mr. Biermann, 40, introduced the TV special by telling East German viewers that support in East Germany was his only real hope of returning.

At a news conference earlier Friday in Cologne, Mr. Biermann said, "They [East German artists] are learning that it makes sense to intervene. I am completely convinced it won't be too long before I can return."

Mr. Biermann is a Communist, but his unorthodox stands, incorporated in satirical ballads, led the East German government 12 years ago to bar him from public performances in East Germany.

Because West Germany is not a Communist nation, he said at the news conference, he would not settle there if permanently blocked from re-entering East Berlin, where he left his wife and infant son.

Chile Will Terminate Leftists' Internal Exile

SANTIAGO, Nov. 21 (Reuters).—The Chilean government, which released 297 political prisoners last week, has announced that 198 political offenders exiled to various parts of the country will be allowed to return to their homes.

The exiles, most of them leftists detained after the military toppled the President Salvador Allende's regime in 1973, have been forced to live in areas specified by the government.

Palestinian Registers in Capital

PLO Seeks Washington Office For Lobbying With U.S. Aides

By Bernard Gwertzman

WASHINGTON, Nov. 21 (NYT).—The Palestine Liberation Organization has taken steps to open an office in Washington to lobby with U.S. officials and members of Congress and to disseminate information about the Palestinian cause.

The office, which was authorized by Yassir Arafat, the leader of the PLO, was registered formally with the Justice Department Thursday night by Sabri Elias Jiryis, a Palestinian-born PLO official described as a moderate. He said in a telephone conversation that he must complete other formalities before he will be able to publicly announce the opening of the office.

The very presence of Mr. Jiryis in Washington and the likelihood of a PLO office here is extremely sensitive for the State Department, which is aware of Israeli suspicions that the United States is looking for ways of modifying its policy of non-recognition of the PLO.

State Department officials stressed that there was no change in the policy toward the PLO. The U.S. policy is that the government will not deal with that group in a substantive way until it accepts the existence of Israel as a sovereign state and the pertinent Security Council resolutions calling for a negotiated Middle East solution.

Sudanese Passport

Mr. Jiryis, who is a native of what is now Israel, entered this country a month ago with a Sudanese passport. The State Department knew he was coming and knew that he was a leading Palestinian intellectual who headed the Israel section of the PLO Research Center in Beirut. But officials said they had no idea he would seek to open an office here.

Because he was a member of the Palestinian National Council, the top Palestinian organization, Mr. Jiryis was denied any appointments with administration officials.

Under U.S. law, there is no prohibition against opening an office of some foreign government or group. All that is necessary is for an individual to register with the Justice Department as a foreign agent and to supply detailed information about his source of money and his intentions.

In addition, if he plans to deal with members of Congress, he must register on Capitol Hill and send a letter to the State Department announcing his intentions.

No Bar

State and Justice Department officials insisted that Mr. Jiryis's decision to open a PLO office was made after he arrived and that there was no law barring him from doing so.

Officials said, however, that when his current short-term visa expires and he applies for an extension to run the office, his request might be denied.

Mr. Jiryis, in the phone conversation, also said he had not detected any shift in policy by the United States toward the PLO and he confirmed that he had not been able to see any officials.

He added that the PLO had an office in Washington in 1965-66 and has had a similar office in New York since 1965.

In his registration with the Justice Department, Mr. Jiryis said he received $10,000 on Oct. 18 from the PLO headquarters in Beirut to organize an "information office in Washington."

He said he dealt with Mr. Arafat, whom he described as chairman of the Executive Committee of the PLO.

"Registrant has been and will continue to be engaged in organizing the Washington office of the PLO," he said. Mr. Jiryis "will act as director of that office and will meet with officials of agencies and departments of the Executive Branch of the U.S. government, members and staff of the Legislative Branch, members of the press and public, and with representatives of foreign governments" as part of his mission of "disseminating information concerning the PLO, its policies and objectives."

In an interview last year with Americans traveling in the Middle East that was published later in an Israeli magazine, Mr. Jiryis said while he "theoretically" supported the PLO's declared aim of a single, unified state to incorporate what is now Israel, he was in practice "against it."

"I would not like to see a single state now in Palestine," he said in the interview. Rather, he advocated the concept favored by Egypt and other moderate Arabs of giving the Palestinians a state on the West Bank of the Jordan River and in the Gaza Strip, both occupied by Israel. Israel, however, continues to oppose any separate Palestinian state and advocates a federated Jordanian-Palestinian state.

Richard Consults Crosland on State Of Geneva Talks

GENEVA, Nov. 21 (Reuters).—Ivor Richard, British chairman of the conference here on Rhodesia's constitutional future, conferred with Foreign Secretary Anthony Crosland in London today about the next step in the negotiations.

The talks have been deadlocked for almost three weeks on two black nationalists' demands for a British commitment to a date for legal independence in its breakaway colony.

A one-hour meeting yesterday with the two "hard line" black delegations proved as inconclusive as before, although Mr. Richard reported "some modest progress."

The two delegations' leaders, Robert Mugabe and Joshua Nkomo, insist that the date issue be settled before the conferees discuss the structure of an interim, multiracial government to guide Rhodesia to full independence and black-majority rule.

PLO Is Said to Plan Revi Of Policy on Israel Existe

BEIRUT, Nov. 21 (NYT).—The Palestine Liberation Organization is preparing to consider modifying its official policy of rejecting explicitly and categorically the establishment of a Palestinian state in exchange for recognition of Israel's right to exist permanently as a Jewish nation.

The possible policy change, which knowledgeable Palestinian officials here say is to be discussed in the coming weeks by Yassir Arafat, the head of the PLO, and the heads of other Palestinian groups, would not explicitly recognize Israel's right to exist as a state.

But the tentative change, the officials say, would mean acceptance in principle, and possibly in practice, of the establishment of a Palestinian "entity" as an interim state on the West Bank of the Jordan River and the Gaza Strip, now occupied by Israel.

Long-Range Objective

The shift, the officials add, could be embodied in a restatement of policy dealing obliquely with the question of Israel's continued existence, without explicitly abandoning the present long-range objective of creating a Palestinian state that encompasses what is now Israel.

"It would be a matter of nuance," said an official of the possible change. "A minor compromise."

The officials note that the tentative policy change would have to be approved by the Palestine National Council, the 150-member body serving as a sort of parliament, at its expected meeting in Cairo late next month.

The possibility that the PLO might modify one of its basic policies, however slightly, was seen here as potentially significant as it would reflect a new and more positive attitude of the organization toward a negotiated settlement of the Middle East conflict.

The officials caution that the National Council could reject any policy change. Current policy is that the PLO would not accept the creation of any Palestinian entity if this meant recognising the borders of Israel as final and abandoning the objective of a secular Palestinian state encompassing the present land of Israel to which all Palestinians could return.

The possibility for change in the PLO policy, the officials say, has been brought about by pressure from Arab nations—particularly Egypt, Saudi Arabia and Syria—for a new round of negotiations to settle Arab-Israeli disputes and to dispose of the question of a Palestinian state.

The officials concede that this attitude of major Arab nations, combined with the weakened position of the Palestinians as a result of the Lebanese civil war, is forcing the Palestinian leadership to reappraise its policies. It is preparing to unify its factions in the face of expected pressure to accept a new round of negotiations, probably in the framework of the Geneva conference on the Middle East, in the next six months.

The officials emphasize, however, that they do not be Israel is prepared in future to give up the long proposed as the po for a Palestinian state—Bank and the Gaza strip.

Mr. Arafat is believe the principal proponent fying policy in prepara a new round of Middle Ea tiations.

Peking Residents Put On Earthquake Alert

PEKING, Nov. 21 (Reuters).—Thousands of Peking residents carried beds and other belongings into the freezing streets tonight and waited for earth tremors after an official warning yesterday that two earthquakes were imminent.

Although residents were told to remain vigilant, mass evacuations were not ordered and the vast majority of Peking's 6 million inhabitants slept in their homes. But throughout the weekend, Chinese in east Peking and some other suburbs dug earth shelters or moved back into mud-walled huts they built after July's massive hearthquake.

Syria Agr To Extend Golan Man

CAIRO, Nov. 21 Syria has agreed to for six months the of the UN peace-keep on the Syrian-Israeli according to an offici ment read yesterda Damascus radio h monitored here.

Israel declared earl it was willing to ext mandate, which was expired Nov. 30.

UN forces have m buffer zone between and Syrian troops Golan Heights since 1974. Most of the heig captured by Israel in war and its troops occupy the areas they then.

In the past, Syria fo stalled until the last on approving six-mo tensions of the mand taching conditions to sue.

Syrian Un Enter Port

(Continued from Pa

hold of former President F Franjieh, exchanged artil

In Sidon, where the met heavy resistance suc least 12 tanks last Jun they tried to storm the held city, the recepti friendly but not wildly en tic. A Syrian tank was in Gamal Abdel Nasser in the center of the city least 20 armored personn riers with machine guns a nons were posted el around the port town.

Trucks and jeeps belon Palestinian guerrilla grou factions of the old Lebanese that had joined the leftis moved about the town parent impunity, but t armed men in the stree Syrians.

In a nationwide radio a vision speech tonight, on of Lebanon's celebration c ing its independence from 33 years ago, President Eli kis said: "The Arab peac ing force is doing its c the various Lebanese pa and has imposed security ever it has been deploye the cooperation of all sid

The President's speech, was recorded yesterday the Syrian operation bega morning, added that "we a clinging to security even bread. We shall not allow rity to be disregarded, for our first issue."

The President spoke ge of efforts he will make the reconstruction of Le which needed assistance fr rest of the world and tha have great hope that they hasten to our aid.

"We shall move fast, firm wisely," he said, "our en diplomacy and our emigra issaries will convey an im the new Lebanon." The Pr also said he would work new political formula which the Christian and M populations of the nation live peacefully together. bu no details.

Coastal Resort Shelle

TEL AVIV, Nov. 21 (U Palestinian gunners today the Israeli coastal resort of riya from southern Leban the first such attack on a c target in more than months.

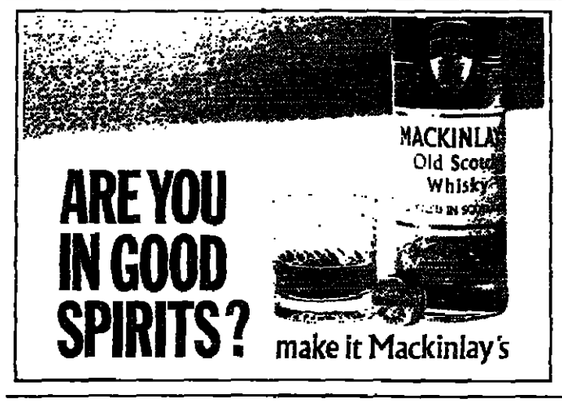
It came as Defense Mi Shimon Peres warned that would not allow a hostile fo force—Syrian or Palestinia occupy the region and use stage attacks on the Jewish

Witnesses said a number o tyusha rockets fell outside town of 30,000 and there w injuries. One building was aged.

The last rocket attack March 10, on the agricultura tlement of Adamit, but the der has been relatively quie more than a year, as Palest forces concentrated on the f ing in Beirut.

Egypt Embassy Bomb

ROME, Nov. 21 (Reute A homemade bomb explodes side the Egyptian Embassy the Vatican over the week causing slight damage to outside of the building, p said.



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mediate Default Unlikely

ew York City's Moratorium n Debt Held Unconstitutional

By Jack Egan and William Claiborne

W YORK, Nov. 21 (WP).—Court of Appeals, New York e highest tribunal, has id that a moratorium imlast year on repayment of ion $1 billion in New City debt notes is uncontional. The ruling throws inances of the nation's most ous city into jeopardy again. a three-year repayment rogram was enacted by the Legislature last November key element in a complex to ward off default by the city. The moratorium had been urged by Treasury Secretary William Simon as a prerequisite for federal assistance, which was finally granted in the form of a three-year, $2.3-billion loan to deal with cash-flow problems.

Friday's 5-1 decision by the court in Albany did not put New York City in immediate danger of defaulting because the bench ordered that a repayment plan be drawn up first. A court spokesman said a final order would not be handed down until "well into next year."

$1 billion Needed

But the ruling means that the city must come up with an additional $1 billion in new, outside financing or again face bankruptcy.

Gov. Hugh Carey, after a hurried top-level meeting in his mid-Manhattan offices to study the decision, said he had talked on the telephone with Mr. Simon and the Treasury secretary had assured him that further federal loans under the current plan would still be forthcoming.

"At this moment [New York City] is not in danger," the governor said. "It would be in danger if the demand loans were called, but we have the assurances of the Treasury secretary that they won't."

Mr. Carey said this was not "a cause of great alarm, but an adverse decision of the courts." He said the decision would not be appealed, but that meetings of city, state and federal officials would be held in coming weeks to decide how to cope with this latest problem in New York City's fiscal situation.

The governor said he believed that if worse came to worse, "further federal loans to complete" New York City's three-year financial retrenchment plan "will be forthcoming."

Progress Is Cited

He said these expectations were based on the progress the city has made in the last year. He also indicated that he had received assurances at a meeting of northeast area governors last weekend of "the political backing of President-elect Carter" in dealing with the city's crisis.

During his election campaign Jimmy Carter expressed sympathy toward proposals to ease the security of New York City's recovery plan but made no specific commitments of federal backing. A request for more dollars from Washington will probably not be made until Mr. Carter takes office in January and a new Congress convenes.

It was not clear Friday night what the ruling meant for individuals and institutions that had exchanged the city's notes for long-term bonds of the Municipal Assistance Corp., which was set up to ease the city's crisis. The MAC's chairman, Felix Rohatyn, said that "any number of alternatives" were available for dealing with the new crisis, and that officials "had given some thought to an adverse decision and have some ideas." He refused to be specific.

nglish Judge rders Girl to Get Religion

ENGLAND, Nov. 21 ...ters).—A judge has post- ...d a trial here until a 7- ...-old girl can learn about ...

...aren Whelan was called to ...e residence Friday against ...men accused of wounding ...r assaulting her 2-year-old ...ther.

...ut the judge discovered ...e knew nothing about God ...ruled that she could not ...e the oath and he post- ...ed the trial for a week ...ile she was given instruc- ...

esco Seeking Aid 3d World News Media

...AIROBI, Nov. 21 (UPI).—The ...ited Nations Educational, ...ientific and Cultural Organiza- ...n is expected to approve pro- ...s to curtail traditional West- ... dominance of international ...ow and create a new global ...mation order, delegates said ...today.

...working commission at the ...nization's general conference ...s debate on proposals intro- ...ced by Tunisia to create a more ...anced flow of information ...ween developed and developing ...ries—in effect, curtailing ...rn dominance in the field. ...e proposals, endorsed by a ...ge of countries, including ...ited States, seek to streng ...news agencies and journal- ...ists in Third World count- ...s and end discrepancies in ...national tariffs for trans- ...ng news.

...y also approved studies to ...mine possible dangers to ... countries resulting from ...idence on "transnational ...rations, including Western ... agencies, for information."

ift on Angola Laid to U.S. rica Priorities

...ITED NATIONS N.Y. Nov. ...AP).—The United States ...d not to block Angola's ...d attempt at UN member- ...p in order to increase U.S. ...nce in black Africa and ... damaging the stalled ...a talks on Rhodesia, diplo- ...said.

... representative Albert ... Jr. told the 15-member ...ity Council on Friday that ... the United States will not ...rt Angola's application, it ... not stand in the way."

...s indicated a U.S. absten- ...when the Council votes to- ...w. China has indicated it ... not vote to protest Soviet ...ement in Angola, but the ...'s 13 other members were ...ted to approve Angola's ad- ...n.

... United States has said ... June that it would bar ... from the United Nations ...ng as large numbers of ... troops remained in the ... U.S. sources said Friday ... 12,000 Cubans are still ... and renewed fighting has ...eported recently with rem- ... of the pro-Western fac- ...

... in a major policy shift, ...s said Friday that the ... States was reconsidering ...position because of a wider ...n context.

...ter, Black ...end Church

...INS, Ga., Nov. 21 (AP).— ...ent-elect Jimmy Carter and ...w. Clennon King attended ...s today at the Plains ...t Church a week after the ...gation voted to allow ...membership.

... King, the black minister ... attempts to integrate the ... led to its racial policies ...brought into the open, said ... "Praise the Lord" as he ... the church and took a ... a front pew.

... the services, Mr. Carter ...ched Mr. King and the ...r from Albany, Ga., 50 ...away, bowed to the Presi- ...ect. Witnesses said he ... Mr. Carter's hand.

DEATH NOTICE

Blitz and family, Abbey Grove, Kathi, George and family, are to announce the deaths of Karen BLITZ and her son Nicolas. ...ltimate service was conducted.



Associated Press.

HOME—Patricia Hearst sits with her parents in their San Francisco apartment Saturday after she was released on bail pending an appeal of her bank robbery conviction.

Policy Shift, Interservice Rivalry Involved

Air Defense Plans Stir a Pentagon Dispute

By John W. Finney

WASHINGTON, Nov. 21 (NYT).—The Air Force is embarking on a $25-billion program to modernize and probably enlarge an anti-bomber air defense system that the Defense Department has contended is of little military value in an era of intercontinental ballistic missiles.

The proposed Air Force budget for the next fiscal year is expected to request a $30-million down payment on a six-year plan to buy 170 new interceptors for the air defense system. The Air Force has placed a $2.5-billion price tag on the modernization program, but Pentagon officials expect the cost to go much higher, particularly if the Air Force carries out long-range plans for expanding the size and role of the Air Defense Command.

Ostensibly, the modernization program is being undertaken to replace the aging interceptors now being used in the Air Force. Officers acknowledge, however, that the program represents a subtle yet significant shift away from the Defense Department policy of de-emphasizing the need for an air defense system.

James Schlesinger, then the defense secretary, proclaimed the policy in 1974, saying: "Air defenses are of very limited value against potential aggressors armed with strategic missiles."

'Nothing to Be Gained'

Noting that under the 1972 anti-ballistic-missile treaty the United States and the Soviet Union had renounced the large-scale deployment of defenses against ballistic missiles, Mr. Schlesinger said: "There is nothing to be gained by trying to defend them against a relatively small force of Soviet bombers."

The policy was reiterated earlier this year by Defense Secretary Donald Rumsfeld, who said: "Because of the ABM treaty, the Defense Department will continue to reduce its emphasis on actively defending the continental United States against an all-out strategic attack."

"A major anti-bomber defense of continental United States without a comparable anti-missile defense, in an era of massive missile threats, would not be a sound use of resources," Mr. Rumsfeld said. But he held out the possible need for a "follow-on interceptor" to replace the 20-year-old F-106s.

At Defense Department direction, the air defense system was reduced to the role of providing peacetime surveillance over the nation's air space, ready to deny an intruder what Mr. Schlesinger had described as a "free ride."

Under the 1974 policy decision, the air defense system was largely dismantled. The number of interceptor squadrons was reduced to 12—6 in the active Air Force and 6 in the Air National Guard—and the Army's elaborate network of Nike Hercules anti-aircraft missiles was closed down.

Gone Too Far

High-ranking Air Force generals have made it clear in recent interviews that they believe the dismantling process has gone too far and that the time has come to start rebuilding the air defense system.

The first priority has been placed upon modernizing the interceptor force, but beyond that the Air Force is thinking in terms of enlarging the air defense system, although probably not to the leve's that prevailed before 1974.

To a certain extent Air Force thinking has been influenced by the advent of the Soviet Backfire bomber, which is also being cited by the Army and Navy to justify multibillion-dollar weapons programs.

There is a continuing controversy over the intended role as well as the range of the new Soviet bomber. It is generally agreed in military and intelligence circles that the plane was designed for a "peripheral role"—to attack targets in Western Europe and China as well as naval forces approaching the Soviet Union.

The Air Force contends, however, that the bomber, with a range of at least 3,500 miles could be used for attacking the United States, and there have been recent suggestions from military intelligence sources that the Soviet Union is developing a tanker plane for refueling the bomber, thus extending its range.

The Air Force is also advancing an expanded role for its Air Defense Command in providing protection over sea routes, such as against Backfire bombers launching air-to-surface missiles at shipping.

In pushing such a maritime role, the Air Force risks a jurisdictional clash with the Navy which justifies its expensive carrier force largely on the need to provide air cover for the navies and shipping fleets of the United States and its allies.

Another potential interservice conflict could arise over the question of whether the Air Force's F-15 fighter or the Navy's F-14 fighter is chosen as the new interceptor.

A top Air Force general has acknowledged that the F-14 would probably be a better air defense interceptor than the F-15, which has already been introduced into the Tactical Air Command. With its Phoenix weapon system, the F-14 can track 24 targets, including air-to-surface missiles, and fire simultaneously at six targets. With its four Sparrow missiles, the F-15 can handle two bombers—but not simultaneously—and it has no capability against the type of missiles that might be launched by a Backfire bomber.

As a matter of cost, however, the Air Force has concluded that it would be cheaper to use the F-15 as its new interceptor. Not only is the F-15 about $4 million cheaper than the $20-million F-14, but the Air Force contends that it would be spared the additional cost of supporting a new type of aircraft in its inventory.

If the Air Force persists in backing the F-15 for use as the new interceptor, it could set off a political struggle on Capitol Hill between the competing plane manufacturers, the McDonnell Douglas Corp. and the Grumman Aerospace Corp.

U.S., Russia Suspending SALT Until Inauguration of Carter

WASHINGTON, Nov. 21 (NYT).—The United States and the Soviet Union have agreed to suspend their negotiations for a treaty curbing long-range bombers and offensive missiles until after Jimmy Carter assumes office.

A formal announcement of the indefinite adjournement of the four-year-old Geneva negotiations was made after the final session yesterday in the current round of negotiations.

About 90 per cent of the Strategic Arms Limitation Treaty (SALT) has been completed, officials said, including some details worked out in the two weeks since the Nov. 2 election.

But the crucial issues that have separated the two sides for the past year and a half—the 10 per cent left—will require high-level political decisions to solve, and the Ford administration has decided not to preempt the Carter administrations' options, officials said.

In addition, the Soviet Union made it clear that it saw no point in continuing negotiations with a lame duck administration since Mr. Carter—and not Mr. Ford—would have to defend any treaty agreed upon when it was submitted for Senate ratification.

So far, the Soviet and U.S. sides have concurred on about 20 pages of text, an official said. The current negotiations are based on the framework agreed upon in Vladivostok in November, 1974, by President Ford and Leonid Brezhnev, the Soviet Communist party leader.

At Vladivostok, Mr. Ford and Mr. Brezhnev agreed that in the treaty, each side's arsenal would be limited to a total of 2,400 long-range, nuclear-armed missile launchers and heavy bombers.

Of that total, each side could have 1,320 missile launchers armed with multiple warheads that could be independently targeted, known as MIRV.

Bonn Party Asks Restraint in New A-Plant Building

FRANKFURT, Nov. 21 (Reuters).—The Free Democratic party, the liberal junior partner in the ruling coalition, last night called for restraint in West Germany's construction program for nuclear power stations.

The two-day annual conference of the FDP put pressure on Economics Minister Hans Friderichs and Interior Minister Werner Maihofer, both members of the party, to cut back on the program.

There has been growing public concern over what is to happen to the large quantities of radioactive waste from the dozens of planned nuclear stations.

A resolution at the FDP conference urged that government to establish only as many atomic power stations as were absolutely required for the country's economy.

In other conference action, Foreign Minister Hans-Dietrich Genscher was re-elected party leader.

Enrichment Plant Set

JUELICH, West Germany, Nov. 2 (AP).—Uranit Corp. has said that it would build a 1-billion-mark ($400-million) uranium enrichment plant at one of four possible sites in West Germany.

The installation, which is to be in operation by the mid-1980s, would be the first enrichment plant in West Germany.

First Yugoslav Snow

BELGRADE, Nov. 21 (Reuters).—The first heavy snow of the winter made driving hazardous in many parts of Yugoslavia yesterday.

World Body Approves Los Angeles Fair in '81

PARIS, Nov. 21 (UPI).—Los Angeles has received approval from the Bureau of International Expositions to stage a world's fair in 1981 and a U.S. Commerce Department spokesman said President Ford is expected to grant the necessary authorization.

René Chalon, director of the Paris-based bureau, said that its approval was voted after delegations from 25 countries last week considered Los Angeles's request to hold an exposition at which participating nations must agree to construct pavilions. The exposition would be held in Ontario, near Los Angeles.

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On a 'Friend-to-Friend' Basis

U.S. Aides Reportedly Helped Korea Lobbyists

By James P. Sterba

SEOUL, Nov. 21 (NYT).—Officials of the Nixon administration not only failed to curb South Korean lobbying activities in the United States but also regularly provided informal guidance for those efforts, according to several Korean politicians and U.S. diplomats here.

Korean sources also said that they had sought and received advice from U.S. Embassy and military officials here, and from Nixon administration aides in Washington, on which members of Congress and candidates to invite to Korea and how to handle congressmen considered to be "problems" for South Korea.

U.S. and Korean sources also said that United States officials here had received reports from American companies of efforts by the Park Chung Hee government to extort money from them for doing business in South Korea.

In some cases, U.S. companies sought informal guidance from economic counselors at the embassy on what to do about requests from Korean officials for "contributions" and kickbacks. It could not be learned what advice the embassy officials offered or whether they made reports of such requests to the State Department in Washington.

'Guidance' Provided

How highly placed the administration aides were and the number allegedly involved in providing the "guidance" could not be determined. Several Korean sources said that they had received advice, not through official channels but on an informal, "friend-to-friend" basis.

However, three Korean sources who previously lived in Washington and maintain knowledgeable U.S. contacts in Seoul, said that South Korean and U.S. Embassy officials here closely coordinated "programs" for visiting members of Congress.

Korean sources said they understood that U.S. Embassy personnel had conducted "pro-Korean" briefings for visiting U.S. officials. Further, these sources said Korean officials provided access to the country's top leaders as well as entertainment, and that some U.S. military officials gave "the hard sell" for maintaining a large U.S. troop commitment here.

U.S. embassies customarily provide informal guidance to foreigners on how to do political and financial business with the United States. But United States involvement with the South Korea lobby has taken on special significance because of the lobby's widespread nature and scope, and questions about the propriety and legality of the Korean activities have prompted a Justice Department investigation.

Melvin Laird, former secretary of defense, acknowledged recently that he had known about the Korean lobby in Washington since 1970 and had advised the State Department to be wary of it. A State Department official said privately, "Everyone around here knew what was going on. The wonder of it was that it took so long to come out."

Officially, State Department spokesmen have said that they referred all allegations of wrongdoing to the Justice Department. Spokesmen for that department have declined to comment because officials there are presenting evidence to a federal grand jury and do not want to jeopardize their case by commenting publicly.

The reports in Seoul about U.S. guidance for Korean interests closely follow disclosures in Washington that Nixon administration officials had done little to curb improper Korean lobbying activities because they did not want to jeopardize Korea's commitment of 52,000 troops to Vietnam.

Donald Ranard, director of the Office of Korean Affairs in the State Department from 1970 through 1974, said this month in an interview (IHT, Nov. 15) that nothing was ever done about the Korean lobby because "we were in a position where we thought we needed them in Vietnam."

Seoul Reports

The Seoul reports also seem to confirm information obtained in Washington that President Park and other senior South Korean officials conceived, organized and directed an improper effort to influence U.S. policy toward their country.

South Korean officials have denied that Mr. Park, through the Korean Central Intelligence Agency, directed a blunt campaign of bribery and influence peddling, but they declined to be interviewed on specific charges.

The U.S. Embassy in Seoul has issued a series of "no comments" on the subject, and its officials have declined to discuss it even unofficially, although a few embassy sources did talk privately about some aspects of the matter.

Several Korean politicians and diplomats, Korean and U.S. businessmen and other Americans here were willing to discuss various operations of Mr. Park's office only if their names were not printed.

Korean Boasts

Two South Korean lawmakers said that some Koreans in Washington boasted about their access to the Nixon White House. They said, for example, that a Korean named Ro Chin Hwan told them about going to the White House in 1974 and asking for and receiving a list of congressmen favored by Mr. Nixon for re-election. These sources said that they did not know who in the White House provided the list.

However, in a letter dated April 28, 1976, Robert McCloskey, an assistant secretary of state, told Rep. Donald Fraser, D-Minn., that in 1974 Mr. Ro approached John Nidecker, a deputy special assistant to President Nixon, and offered to make political contributions.

The letter said, however, that Mr. Ro was advised against making such contributions. The letter did not say whether Mr. Nidecker had given Mr. Ro a list of favored congressmen.

Mr. Nidecker was the Nixon aide who also in 1974 was handed an envelope containing $10,000 in $100 bills by President Park's personal security director, Park Chong Kyu. Mr. Nidecker handed the envelope to Ambassador Philip Habib, and the money was returned.

B-1 Manufacturer Agrees to Await Carter Decision

WASHINGTON, Nov. 21 (AP).—The Pentagon says the prime contractor for the B-1 bomber has agreed to wait until June for a decision on whether full funding of the plane will be authorized.

The move is seen as an effort by the Air Force to avoid confronting Jimmy Carter with the necessity of making an early decision on the B-1 after he becomes president on Jan. 20. Mr. Carter said before his election that he opposed production of the bomber now but his position might change.

Pentagon officials said Friday that Rockwell International Corp. will settle for the current level of funding, $87 million a month, through May 31.

Congress earlier this year limited the B-1 funding to $87 million monthly through Feb. 1, to give the White House until then to make a decision.

Pentagon officials said that the absence of an agreement on the price of the bomber forced postponement Friday of a meeting by a Defense Department panel considering whether to recommend full production of the B-1. The latest cost estimate on the bombers is $22.9 billion for 244 planes.

Killer Bees in Guyana

GEORGETOWN, Guyana, Nov. 21 (Reuters).—Killer bees spreading throughout South America from Brazil have reached Guyana's Atlantic coast, according to press reports here.



Sees Threat to Patents

U.S. Drug Industry Balks At 'Creation of Life' Rules

By Victor Cohn

WASHINGTON, Nov. 21.—Drug and chemical industry officials have told the government that they cannot accept its new rules on creating new forms of life in their laboratories unless they can keep their research secret long enough to patent it.

Officers of 17 firms, including Dow Chemical, Du Pont, Merck and Upjohn, and three trade associations met Friday at the Commerce Department as the first step in a joint government-industry effort to agree on rules by which companies may safely participate in biology's newest revolution.

The meeting, according to its chairman, Dr. Betsy Ancker-Johnson, assistant secretary of commerce for science and technology, is "analogous in importance" to the post-World War II effort to let U.S. industry into the atomic energy business.

There is no creation-of-life business yet. Much of the research is just beginning. But it is conceivable, Dr. Ancker-Johnson said, that the development of atomic energy and the creation of new forms of life "will rank as the most important discoveries of this century."

This coming biological revolution may see scientists combining the deoxyribonucleic acid (DNA) or genetic material from different life forms like bacteria, viruses, plants and even animals to create new living molecules or new biological products like hormones or blood elements.

Developments Feared

The revolution could lead to new drugs and plants, but it also, many scientists believe, could create terrible new forms of destruction unless the research is limited and closely watched.

The unknown hazards led scientists working in the field to call in June, 1974, for a voluntary moratorium on all such work until rules could be developed. After two years of intense debate, the National Institutes of Health (NIH) in June issued strict guidelines to govern scientists in NIH and university laboratories.

Dr. Donald Fredrickson, NIH director, briefed industry representatives on the guidelines in June, and in September he told the Senate health subcommittee that it was "urgent" for industry also to comply with the guidelines.

Joseph Stetler, president of the Pharmaceutical Manufacturers Association, told the subcommittee that the drug industry would comply voluntarily, except for minor exceptions.

Friday, however, drug, chemical and trade association officials arrived at what Dr. Ancker-Johnson described as a "consensus" that some important changes in the guidelines are needed. They asked for a system under which they could be required to register to do such research, but not forced to comply with safety rules, although the officials said they would do so voluntarily.

They also asked that they be able to keep the exact nature of their research and the organisms they are working with secret until they seek patents. Under the NIH guidelines, university scientists must disclose all their plans.

"If you disclose your research plans, you lose the right to a patent," said Dr. Jerome Birnbaum, executive director of Merck, Sharp and Dohm Research Laboratories.

Portugal to Clear Hotels of Settlers

LISBON, Nov. 21 (Reuters).—The Socialist government yesterday said it was no longer willing to foot enormous hotel bills for settlers returning from Portugal's former colonies.

About 800,000 returning settlers, or "retornados," entered Portugal last year, most of them homeless and destitute.

A government statement said it was costing 20 million escudos (about $630,000) a day to keep the refugees in hotels. Those occupying four-star and five-star hotels were given until the end of the year to leave. The government said all hotels must be cleared of "retornados" by next September. An estimated 30,000 former settlers are occupying hotels.

Poland Party Parley

WARSAW, Nov. 21 (Reuters).—Poland's Communist party leadership will meet Dec. 1 to discuss revised five-year plan figures aimed at trimming back industrial production and boosting agriculture, a government spokesman said.



United Press International.

BIG SHOT—This photo, taken in 1918 by Arthur Mole, of Chicago, shows 21,000 U.S. soldiers massed together to form a profile of President Woodrow Wilson. Mole climbed a 70-foot tower at Camp Sherman in Chillicothe, Ohio, with his camera as the men took assigned positions, according to American Heritage magazine, which published it in its December

Obituaries

Rev. Martin Cyril d'Arcy, 88, Renowned Jesuit Philosopher

LONDON, Nov. 21 (UPI).—The Rev. Martin Cyril d'Arcy, 88, an English Jesuit with a worldwide reputation as a philosopher and author, died today after a brief illness.

Father d'Arcy was the leader of English Jesuits from 1945 to 1950, but his influence spread far beyond London's Jesuit headquarters, where he lived.

He lectured regularly in the United States from 1956 until the early 1970s. He also lectured in Hong Kong, India and Japan, and his books—more than 18 published between 1926 and 1971—circulated throughout the world. He was named an honorary member of the American Academy of Arts and Sciences.

Father d'Arcy was one of the first to try to reach Britain's intellectual community with the message of Roman Catholicism. He was instrumental in converting such intellectuals as author Graham Greene to the Catholic faith.

A native of Bath, England, he joined the Society of Jesus in 1906. He took degrees in philosophy and, at Oxford, in the classics. He was master of Oxford's Campion Hall from 1933 to 1945.

'Best Talk in England'

During his mastership it was said that "the best talk in England" was at Campion Hill. His presence attracted visits by leading philosophers, politicians, historians an dpoets. The scholar-priest was also an influential patron of artists.

Most of Father d'Arcy's early books were on Catholic topics, but from the mid-1930s they ranged widely. They included "Communism and Christianity," "facing the people" and "facing the Truth." Perhaps his best known books were "The Mind and Heart of Love," written in 1945, and "The Sense of History, Secular and Sacred," which came out in 1959.

Bohemian artist Augustus John did Father d'Arcy's portrait, showing him as a thin, almost emaciated figure with finely chiseled features and silvery hair.

Father d'Arcy entered a hospital for tests and treatment early this year.

Klara Rotschild

BUDAPEST, Nov. 21 (Reuters).—Klara Rotschild, 74, Eastern Europe's best-known designer of haute-couture fashion, has died here "under tragic circumstances"—a phrase normally used in Hungary to indicate suicide—her family reported. She was said to have a painful infection of her jaw.

Miss Rotschild, who built her reputation here and in Paris before World War II, was awarded the Order of Labor when she retired in the early 1970s.

In the 1960s, Hungarian authorities had recognized the potential of her skills for earning Western hard currency, and she was put in charge of 2 state-owned Budapest salon, which operated under her name. One of her most prominent customers and a personal friend was Yugoslav President Tito's wife, Jovanka.

Henri Massot

PARIS, Nov. 21 (Reuters).—Henry Massot, 73, former director-general of the daily newspaper France-Soir, died here Friday, members of his family said.

Mr. Massot held key positions at Paris-Press, which he founded after World War II, and at the French news agency, Agence France-Presse. He became director-general of France-Soir in 1965 and retired last year.

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For Top-Level Positions

Carter May Pick a Record Number of Women

By Constance K. D'auVm

WASHINGTON, Nov. 21 (IHT).—President-elect Jimmy Carter will appoint unprecedented numbers of women to top-level positions in his administration, according to the women who have advised him on various issues and worked in professional posts in his campaign organization.

Sources close to the transition team, the group in charge of putting together the new administration, feel that as many as 35 per cent of the top jobs may go to women, chosen from more than 3,000 résumés gathered by Carter workers in the last few months. Of the Ford administration's 1,500 top appointees, 3 per cent are women.

During the campaign, Mr. Carter made what Mary King, Mr. Carter's adviser on health and other issues, has described as a "concerted effort" to find qualified women for his administration. Last June, Mr. Carter formed the Committee of 51.3 Per Cent, so-named, he said, because that is the percentage of women in the U.S. population. Miss King was named national director of the committee.

Women's Organizations

The panel is composed of more than 130 advisers, most of them people who head organizations of women as diverse as the National Organization for Women and the Campfire Girls. Also involved were Gloria Steinem, Pamela Harriman, philanthropist Mary Lasker, United Auto Workers vice-president Odessa Komer and all 14 Democratic congresswomen.

Many of the women on the committee were general policy advisers as well. Those contacted felt that their statements were taken as seriously as those of the male advisers with whom they sat in session.

After the Carter nomination, the Democratic National Committee diverted many volunteers to staff an office called Talent Bank. This collected the résumés of more than 3,000 "highly qualified" women, according to volunteers, and fed their qualifications into a computer.

The resumés were solicited from applications mailed out to a roster of women compiled by the advisers and other top women in the Carter camp. Mrs. Harriman called the eight women she has recommended "spectacular," but declined to identify them.

Substantial Numbers

Citing President-elect Carter's often repeated promise to "appoint substantial numbers of women to my administration," top women in all the Carter organizations seem to have had some part in Talent Bank. They agree that Talent Bank's main goal is to assure that "never again can a politician say that there aren't enough qualified women to appoint to top positions."

At a news conference last Monday, Mr. Carter said that there are 6,000 to 7,000 names in a computer that will be used to sort possible appointees. If the same computer is being used for all those considered, nearly half those names could be women.

A Talent Bank worker explained that resumés from women were being coded so that they could be called up from the computer in two different ways. One code would call up all resumés applicable when sex is the major determinant of who will get a particular job. The other code would call up resumés of persons with a particular skill, regardless of sex, when that skill is the determinant of who will get the job.

The head of operations at the transition team is a woman, Barbara Blum though its nominal head, Jack Watson, is a man. Mr. Watson told the Women's Democratic Club Thursday that the complete transition staff will be 35 to 38 per cent women on the professional level.

Carter supporters believe that his commitment to women is philosophical rather than political. "Deserving, talented women do not get ahead naturally in our society," said Prof. Ruth Morgenthau, who teaches political science at Brandeis University. She took leave from her work to serve on 51.3 and the campaign's foreign affairs task force. She is "heartened" by what she feels is a conscious effort to see that more women are appointed.

When the Committee of 51.3 Per Cent got under way, position papers regarding 11 aspects of women's rights were distributed to women's groups and female elected officials and executives across the country.

In them, Mr. Carter stated that he intends to see the Equal Rights Amendment passed while he is President. The papers advocate new legislation in the areas of Social Security, credit, probation and divorce.



Barbara Blum head transition operat

Trade Union Group Makes Survey

Job Bias Against Women Is Found in Eu

By David Haworth

BRUSSELS, Nov. 21 (IHT).—Western European governments, according to a trade union document just published here, are failing to draw on great reserves of women workers and are exploiting those women who have found jobs.

Produced by the European Trade Union Confederation, the 180-page report published here last week makes dismal reading for those who might have thought the age of sexual equality has arrived.

The confederation represents 15 countries, in which 44 million women work. The 15 include all nine members of the European Economic Community.

Despite the EEC's Treaty of Rome injunction of equal pay, and the existence of equal-pay legislation in most of the non-EEC members of the confederation, women are still badly treated in these countries, the report finds.

Although the number of women joining the work force is continually growing in all the countries, the report said there is still underemployment of women and greater unemployment among women than among their male colleagues. In addition, there are considerable regional disparities in the success of women in getting and holding jobs.

Some 40 per cent of women in the Paris area have work, it said, whereas only 26 per cent of the women in the French Mediterranean region have jobs.

In France, the participation of women in the economy is dependent—as elsewhere—on the job opportunities offered them. Underemployment in France is estimated at over 2 million. This means that in order to allow Frenchwomen to work everywhere in the country in the same proportion as in Paris 2,200,000 new jobs would have to be created for them.

A similar number of jobs should be created in Italy, says the report, which points out that of 28 million Italian women, only 5 million have work. This contrasts with a male population of 26 million, 14 million of whom are working.

The report gives two examples of differing rates of female employment in different regions: In Lombardy, 20 per cent of women have jobs, in Sicily 1.8 per cent.

The Trade Union Confederation finds that in Ireland the marriage of a woman worker is frequently the cause of dismissal or forced resignation. Although elsewhere in Western Europe there is a steady increase in the percentage of married women among women workers, Ireland is at the bottom of the list in this respect with 13.5 per cent. This contrasts with the next country, Luxembourg, which has 42.5 per cent.

All the other EEC countries have higher proportions, culminating with Britain, which has 67.2 per cent of married women among women workers.

Throughout the world some 28 per cent of women are economically active, according to the report. The percentage varies considerably from one European country to another, it says. In Spain, for instance, only 22 per cent of women have jobs in Sweden the [illegible] rather more than 40 pe[r cent] the female population [illegible] to the report.

In Switzerland, the co[untry] statistic is given as 40 [per cent] while in Norway 38[.5 per cent] of women have paid jo[bs] the Netherlands the fig[ure] per cent.

The report finds that a country like Britain, [with] a sex discrimination, [the] women frequently reac[h] career choice because [of] tional influences that [tell] that a woman's place [is] home and that her wage[s] should not be more than

Divorce Rate Found to Ri[se] For Couples That Cohabit[]

COLUMBUS, Ohio, Nov. 21 (AP).—Couples who live together before marrying are less likely to have happy and successful marriages than couples who live apart until their wedding day, according to a university researcher.

"Practice doesn't make perfect," says Nancy Clatworthy, associate professor of sociology at Ohio State. Prof. Clatworthy interviewed 100 couples last year for a study which concluded that "living together is not a good prelude to marriage."

The couples interviewed, aged 18 to 35, were selected at random. Eighty per cent were undergraduate college students and 20 per cent were Columbus-area residents.

Sixty-five per cent had lived together for an average of 2 1/2 years before marrying and had been married for two years. Ten per cent of this group had been married and divorced before.

Average of 5 Years

The remaining 35 per cent of the couples interviewed had not lived together before marriage and had been married an average of five years. It was the first marriage for all of them, but 50 per cent had sexual relations with their spouses before marriage.

"The findings do not support the hypothesis that a period of living together before marriage better helps to select a compatible mate or aids in adjustment to marriage," Prof. Clatworthy said in an interview.

She said the study indicated that couples who had not lived together before marriage were "just a little bit happier and more successful. There were fewer divorces."

The differences in the couples chosen were not significant, she said. All of them had basically the same problems, but those who had not lived together first "were higher on all scales, more involved and happier."

These couples, she said, "seemed to express a greater feeling of happiness and contentment and more pleasure with their partner than did the live-in couples."

Prof. Clatworthy said an explanation is that living together takes the romance and mystery out of marriage.

'Runny Nose'

"For instance, you find out living with somebody just how often they do have those sinus attacks and runny nose," she said. "Perhaps all we're seeing is the fact the first years of marriage have already been experienced with all these problems in the live-in couple. The couples who are not living together prior to marriage are still in sort of a romantic haze."

In another study last year, Prof. Clatworthy interviewed 40 couples, most of them students, who had lived [together] but broke up before [marriage]. Two-thirds of the couples broke up for reasons similar to [those] that result in marital [problems], she said.

This might indicate that living together and breaking up before marrying may prevent [unhappy] marriages and spare some[people] from unhappiness later," she can't draw that conclusion, Clatworthy said.

"Living together creates a whole new set of problems. If they wouldn't have had to [live together] had gotten married in the first place," she said.

Courtship Process

Prof. Clatworthy said that before her most recent study she had begun to believe that living together before marriage might be a beneficial step in the courtship process.

Now, however, she said she believes it may be a harmful practice, especially for women.

"We notice that when couples break up the women are more likely to mention problems in the relationship than the men," she explained. "On the other hand, our data showed that the men coped with the live-in breakup better than the men. It was found that they complained about it more frequently."

China A-Fallo[ut] Is Drifting Ov[er] North Americ[a]

WASHINGTON, Nov. 21 (AP).—Fallout from a Chinese [nuclear] explosion drifted over North America from west to east [over the] weekend without leaving any early traces of contamination, but officials said rain in the Southeastern United States [and] snows in the Midwest might bring some radioactive dust to the ground.

The Environmental Protection Agency said the huge, high-altitude radiation cloud—resulting from southern Canada's test across much of the continental United States—was on a southeasterly course that should bring most of it out over the Atlantic.

The leading edge of the radioactive air mass blew in from the Pacific over Washington State early yesterday, the EPA said.

"There was no measurable radioactivity on the ground in Washington State," said Richard Mokmey, head of the state's environmental radiation program. "We checked out our filter system with a geiger counter and it didn't show anything."

The radioactive air mass created by China's four-megaton explosion Wednesday, China's largest nuclear blast

U.S. Blue Chip Real Estate Sold at Auction

By Robert Lindsey

HOUSTON, Nov. 21 (NYT).—A city block in San Diego, price: $19 million. A 9,477-acre ranch, complete with two mansions, two lakes and an airport, near Fort Worth, Texas, price: $3.5 million. A 2,025-acre "new town" with homes, school and an automobile assembly plant, in Chesapeake, Va.—Make offer.

These and other properties with an asking price totaling $1.2 billion were put on the block here last week at a first-of-its-kind sale in an effort to create a centralized marketplace for high-priced real estate.

The setting was the ballroom of Houston's posh River Oaks Country Club. Under three huge glittering chandeliers, 120 specialists in high-price d properties, each of whom had paid $175 to participate, met to discuss the sale of more than 300 parcels of property in 35 states.

To be eligible for the sale, the properties needed a minimum price tag of $1 million.

There was a city block in Philadelphia for sale, Manhattan office buildings, hotels, marinas, shopping centers, apartment complexes, ranches, nursing homes, golf courses and undeveloped real estate, including, a seller boasted, the last remaining hotel site on Kaanapali Beach, Maui, Hawaii. Asking price: $7.5 million.

Unknown Quantity

At the close of the auction on Tuesday no one knew how many deals would result from the meeting. Gerald Jackson, president of San Francisco's American Real Estate Exchange, which conducted the so-called "Market Day" as part of an effort to develop a national marketplace for purchase of expensive real estate by institutional investors, said:

"At this point, people tend not to want to talk about their deals. They keep them kind of quiet; and from what I can tell, they're talking transactions of $50 million to $75 million, and there's another deal that may jell—an apartment complex for almost $20 million."

Still, sellers outnumbered buyers at the sale by at least four to one, and there were lots of disappointed sellers.

Mr. Jackson's staff acted like matchmakers in a dating service. Owners and brokers who wanted to sell a parcel listed them in a looseleaf folder and when potential buyers sighted something of interest, they submitted a note to the chairman asking to discuss the matter. The sellers and shoppers then went off to the side to discuss a sale.

There were other disappointed sellers—especially among those offering undeveloped land. But several said they had initiated negotiations that they expected to lead to sales.

"I've seen several things some of our foreign buyers may be interested in—some regional shopping centers and some agricultural land," said Burton Engel of New York's Amivest Corp., who said he was acting as an agent for buyers in Britain, Italy and other European countries.

"The idea has potential," he said, "but you have to remember—it's one thing to sell 100,000 shares of stock to somebody and another when you have to negotiate and analyze real estate; this can take months. But this kind of thing does open a new source of communication you didn't have before."

4 Jailed in Italy In Slave's Death

BARI, Italy Nov. 21 (Reuters).—Four men have received jail terms of up to a year for maltreating a young boy who killed himself after having been sold at a southern Italian labor market near here.

The boy was sold to a local farmer in August of last year at the annual market of child labor held each year in the small town of Altamura, newspapers reported last week.

A court here was told that the boy's employer paid his parents 125,000 lire ($134) plus a quantity of cheese, wood, cooking oil and salt for his services. The prosecution alleged that the boy, who had been with different employers since the age of 11, worked a 15-hour day starting at 3 a.m.

Russia Accepts U.S. Extension Of Fishing Limit

WASHINGTON, Nov. 21 (AP).—In a policy reversal, the Soviet Union has tentatively acquiesced to an American plan to unilaterally extend U.S. fisheries limit from 12 to 200 miles, U.S. officials have said.

The Soviet decision was made Friday, the third day of U.S.-Soviet negotiations for an agreement that would take into account new U.S. fisheries legislation. Officials said the decision of the Soviet negotiators here is subject to final approval from Moscow.

The U.S. fisheries law goes into effect on March 1, five weeks after President-elect Jimmy Carter will take office. An official said the conciliatory Soviet attitude probably is based on a desire by Moscow to avoid an early conflict with the new administration.

The absence of an agreement with the Soviet Union had raised the possibility of a confrontation over fishing rights after the fishing limit was extended. The law authorizes the U.S. Coast Guard to arrest foreign vessels operating within the 200-mile limit if they have not obtained proper documentation.

Kennedy Ceremony Rescheduled in Dallas

DALLAS, Nov. 21 (AP).—A hastily organized prayer vigil will mark the anniversary tomorrow of the assassination in 1963 of President John Kennedy in Dallas.

Mayor Robert Folsom had canceled the usual commemoration, but the Dallas County Democratic chairman, Ron Kessler, said yesterday he received "about 500 phone calls" protesting the lack of a memorial service.

Court Approves $4-Million Award In Gulf Oil Suits

PITTSBURGH, Nov. 21 (AP).—A U.S. District Court last week approved a $4-million settlement of shareholder suits against former Gulf Oil Corp. officials who used corporate funds for illicit political purposes.

Gulf officials distributed more than $12 million to domestic and foreign political figures over a 13-year period beginning in 1960.

Judge Joseph Willson said he found no evidence that any former Gulf executives benefited personally from the fund, which was first disclosed when the corporation admitted giving $100,000 to President Nixon's re-election campaign in 1972. Only 10 of Gulf's more than 300,000 stockholders objected to the terms of the settlement.

The company must pay legal fees for the former officials involved, and about $1.8 million from the settlement will be used to pay attorneys who handled the case. Two-thirds of that sum represents defense lawyer fees.

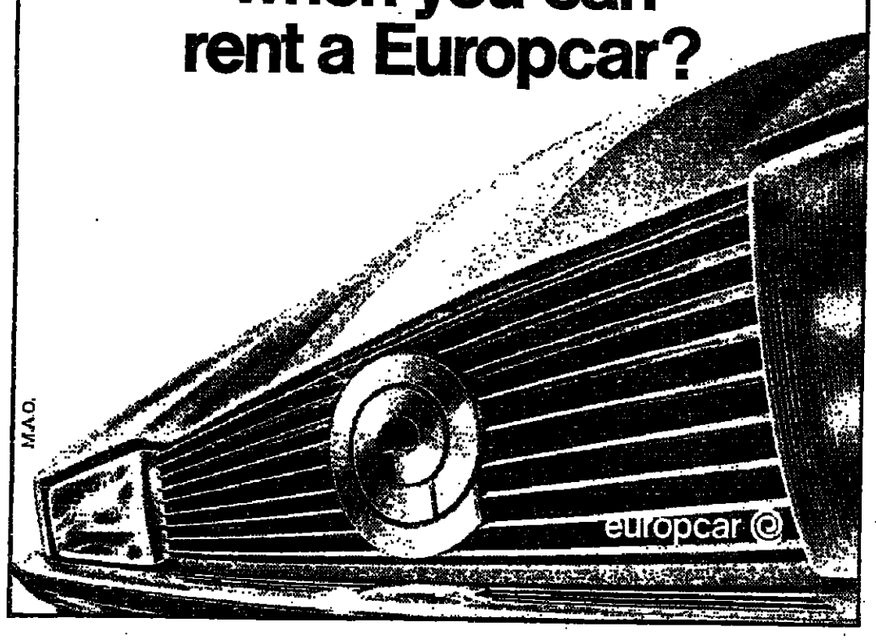
Six former Gulf executives and directors were named in eight stockholder suits. Their contribution toward the settlement will be nearly $2 million, largely in forfeited stock options and bonuses.

Women Attack Display Of Socks in Cleveland

CLEVELAND, Nov. 21 (AP).—More than 250 members of the National Organization of Women (NOW) invaded the May Co. store in central Cleveland yesterday to protest a display of men's knee-length socks that they said make light of rape.

Imprinted on the socks is the message: "Help stamp out rape, say yes."

Some of the women climbed on a glass counter, and some threw socks on the floor, where the merchandise was stomped on. A May Co. security employee said the store lost about a dozen pairs of the socks, which sell for $2 a pair. There were no arrests.

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Appoints 340 Members

...ta in Bangkok Selects National Assembly

By David A. Andelman

...KOK, Nov. 21. (NYT)...—...military junta, which ...power in a coup Oct. 6, yes...appointed a 340-member ...al Assembly with a broad ...l of members from busi..., military and politics. ...the members, however, ...the far right with more ...military officers or ...ficials.

...government is attempting ...prove its image, particularly ...abroad, releasing on bail students and political prisoners seized in the first days after the coup and reshuffling some of the more blatantly corrupt officials in some ministries and in the police.

But many repressive aspects seem likely to continue. Funds were recently appropriated to build several "re-education centers" for political prisoners. None of these prisoners have yet been brought to trial.

A nightly 10 p.m. to 4:30 a.m. curfew is still in force in Bangkok, and hundreds are arrested each night for violating it. The government is continuing a propaganda campaign against Vietnam, accusing it of helping Thai insurgents in the northeast.

"The fact is that the basic character of the government is the same," said a leading Thai political scientist who has watched governments here come and go. "It must still respond to the will of those who give it its real support."

Most domestic and foreign observers here realize that the government's real support comes from the royal palace and the rightist business-military establishment.

The selection of the members of the new assembly was an effort to win over this establishment, which is still waiting on the sidelines to see whether the new government will indeed restore the type of order and tough leadership that has been absent during the last three years of democratic rule.

The Cabinet was, by all accounts, a big disappointment—with few professionals from either the political or the military-industrial sphere getting major posts.

There is reportedly considerable disaffection among some elements in the armed forces because they did not take a part in the coup. And there are persistent rumors of a new coup that would restore leadership to line officers commanding important troop divisions rather than desk officers from supreme command headquarters.

...S. Is Firm on Precondition ...Talks on Vietnam Ties

By David Binder

...SHINGTON, Nov. 21 (NYT).—...State Department official ...that the United States ...ntinue to insist on obtain...full accounting" of Amer...still officially listed as miss...ation in the Vietnam War ...ecessary establishment ...matic relations with Viet...

...ert Sievers, deputy coor...r for prisoner-of-war and ...ing-in-action matters in the ...e of the deputy secretary of ...e, said last week that he be...s this stance had the sup...t of the "Ford administra...Congress and President-...mmy Carter.

...an interview several days ...the United States used its ...the United Nations Secu...Council to block Vietnam's ...ation for membership, Mr. ...ers took issue with a Viet...se statement that it was im...ble to meet the U.S. de...

...e are not expecting a de...ed account on each case," Mr. ...ers said. "But as a first step, ...they could give us all the information they have and, as a second step, an assurance that a serious search effort has been conducted for the others. We have provided a list of names."

Genuine Issue

Asked whether the question of the missing in action was a genuine issue or had political overtones, he said:

"It is a realistic issue. It is valid. There is something there that the Vietnamese could provide, which could be settled quickly."

There are believed to be between 880 and 1,000 Americans missing in various parts of Indochina, according to administration officials. The Defense Department listed 774 missing in action in the Vietnam area as of last Sept. 30.

Lacking means of final registration, many families persist in hoping that their relatives are still alive.

12 Names

The concerns of such families are fed on the one hand by recent unsubstantiated news reports that there were still "275 Americans in captivity" in Vietnam and on the other hand by Vietnam's disclosure on Sept. 6 of the names of 12 U.S. war dead who had previously been on the list of missing. "It means they really do have more information," Mr. Sievers said.

Under the cease-fire accord of 1973, it was agreed that all participants to the pact would, to the best of their ability, provide information on prisoners of war and missing servicemen.

"They have viewed the lists as a bargaining chip to obtain economic aid for reconstruction," a State Department official remarked.

On Nov. 12, Vietnamese and U.S. Embassy officials met in Paris for exploratory talks on the possibility of negotiating a normalization of diplomatic relations. The Vietnamese Embassy said afterward that it was ready to discuss the U.S. demand for information about the missing in action, but insisted that the United States help pay for Vietnam's reconstruction.

There were reports at the same time in Paris that the U.S. Defense Department had considered announcing formally that the missing were all presumed dead, thereby removing the major obstacle on the U.S. side to proceeding with substantive negotiations. But these reports were dismissed here by an administration official as "idle talk" and "impossible."

...Congress Race ...Still Undecided

...SHINGTON, Nov. 21 (AP).—...ly one congressional race ...ins undecided following the ...ations of winners last week ...es in Michigan and Illinois. ...Illinois, Rep. Abner Mikva ...a election by 201 votes—...106,602—over Republican ...el Young, an official Cook ...y canvass showed.

...ublican Carl Pursell was ...ed the winner of the ...an 3d District race over ...ratic challenger Edward ...s in the battle for former ...Marvin Esch's seat. Mr. ...ost his bid for the Senate. ...the undecided race, in the ...t Washington, Rep. Lloyd ...s, a Democrat, had a 498-...lead over Republican Chal...r John Nance Garner.

...wait Bans Dealings ...h Barclays Bank

...WAIT, Nov. 21 (Reuters).—...it today banned dealings ...Britain's Barclays Bank ... The ban was recommend...a Nov. 1 conference in ...dad by officials directing ...rab boycott of Israel. ...es to ban Barclays in the ...world followed the merging ...Israeli operations with an ...i bank two years ago to ...the Israel Discount Bank. ...ays is not represented in ...it.

Philippines Ousts 2d U.S. Priest

MANILA, Nov. 21 (NYT).—The Philippine government last night deported another U.S. missionary, the second last week in a crackdown on active church groups.

Informed sources said the Rev. Albert Booms of the Pontifical Institute for Foreign Missions, a native of Arbor Beach, Mich., was put aboard a Philippine Air Lines flight for San Francisco. He had been arrested earlier at his parish in the slum district of Tondo.

Another Roman Catholic missionary, who also worked among slum groups, the Rev. Edward Gerlock of New York State, was deported Thursday. The Immigration Bureau explained that Father Gerlock had been found to have shown "undue interest in the political affairs of the country."

Italian Newspapers To Be Cut to 16 Pages

ROME, Nov. 21 (UPI).—Italian newspapers will be cut to 16 pages—eight editorial and eight advertising—Tuesday and may be slashed to a total of eight pages later, the Italian Newspaper Publishers' Federation said.

The federation said the publishers cannot pay higher prices for newsprint demanded by suppliers. The government has refused to allow the price of newspapers to be increased from the present 150 lire (14 cents), because they are one of the items on a list of goods whose price determines whether wages should rise automatically.



AP.

COOLING IT — British Steel is to equip coke oven operators with a safety helmet that includes a filter and fan to blow fresh air across wearer's face to combat fumes and dust.

News Analysis

Geisel and Slow Democracy Apparent Winners in Brazil

By Bruce Handler

RIO DE JANEIRO, Nov. 21 (WP).—The real "winner" of Brazil's nationwide municipal elections last week seems to be President Ernesto Geisel and his plan to return the nation slowly to democratic government under a military-imposed timetable.

The elections, which were held Monday, went pretty much the way Mr. Geisel had hoped. The former army general had campaigned actively for the official government party, known as Arena. It took most of the mayoral races and captured city council majorities in most towns.

Although Brazil's one legal opposition party, MDB, beat Arena in most of the nation's major cities, its overall performance could not be interpreted as a repudiation of Mr. Geisel.

Projections indicated that Arena would wind up with 53.8 per cent of all the valid votes cast nationwide, compared to 46.2 per cent for MDB—the Brazilian Democratic Movement. Latest totals showed Arena has 14,168,721 votes to the MDB's 11,672,571.

Very Satisfied

"I am very satisfied with the election results," Mr. Geisel said. "It looks as though Arena is winning a great victory."

In reality, the margin was not as great as it appeared on paper. In part because of government pressure, MDB was unable to set up local organizations in a third of the townships. In many cases, MDB could not even field candidates for mayor.

These elections were more balanced than the congressional elections of 1974, in which MDB did far better than anyone expected and sorely embarrassed President Geisel, Arena and the 12-year-old military regime.

The national president of the MDB, Rep. Ulysses Guimaraes, said the election results were "positive in terms of Brazilian institutions." He added: "One election leads to another."

Mr. Geisel's timetable, over which there has been considerable behind-the-scenes debate within the armed forces, calls for direct elections for state representatives, the federal congress and state governors in 1978, with the same two parties competing. Now, governors are simply appointed by the President.

TV Restrictions

MDB said it was happy with its vote total in Sao Paulo and Rio de Janeiro, the two largest cities, but that it was surprised when Arena won in the important southern city of Curitiba.

MDB leaders insisted their party would have done better had it not been for a law that prohibited radio and TV debates on the issues. Candidates could say whatever they wanted in public rallies, but on television they were restricted to citing their name, background and number on the ballot.

The government said this law was to avoid "confusing the voters," based on the fact that elections were being held in nearly 4,000 townships, with dozens of candidates running from each party in each place. But the MDB believes the real purpose was to prevent the opposition from criticizing the regime on the 10 million TV sets and countless millions of transistor radios, as happened in the 1974 campaign.

The Brazilian municipal elections reflected grass-roots democracy in many cases. In Porto Alegre, a city of 900,000 in the far south, Antonio Candido Ferreira, a shoeshine man in a downtown plaza, was elected to the City Council. Mr. Ferreira, who is in the MDB, said he would protect the interests of poor people.

'Black Beans' the Write-In-Choice Of Thousands Who Voted in Rio

RIO DE JANEIRO, Nov. 21 (UPI).—Between 100,000 and 200,000 voters in last Monday's municipal elections voted for "black beans," the Brazilian staple food that is in extremely short supply these days, according to two separate counts.

Congressman Vilmar Palis, secretary-general of the Rio area Alliance for National Renewal, said his canvass of poll counting areas showed that at least 200,000 voters wrote "black beans" on the ballot slips instead of the name of a City Council candidate.

In attempting to verify the claim, the newspaper O Globo made its own check and reported that at least a majority of the 242,235 nullified ballots had the vote for more food written on them.

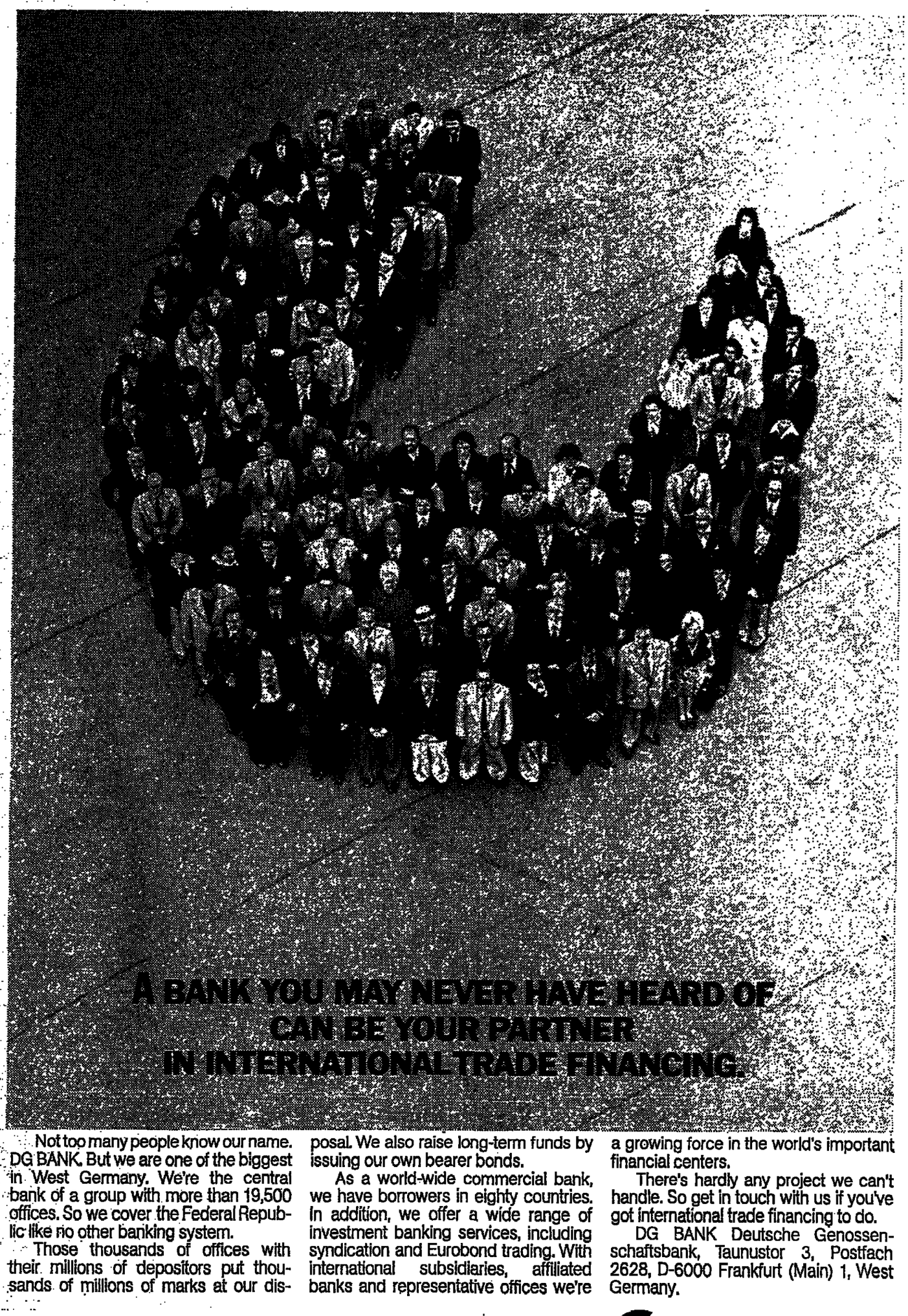
Beans, along with rice considered the essential part of the Brazilian diet, were rationed last month and scuffling broke out on "bean lines" throughout Rio when supermarkets began distributing supplies imported from Chile and Mexico.

Beans are in short supply because of a combination of floods in the bean-growing Amazon area, drought in another important bean-producing area, and a government policy that encourages export food products at the expense of black beans.



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INTERNATIONAL
Herald Tribune
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Page 6 Monday, November 22, 1976

U.S. Oil Companies' Commitments

The Federal Energy Administration now proposes to make the oil companies tell it all about their agreements with foreign governments. It's a fine idea—and a genuine service that the Ford administration can perform in this twilight period when, at last, it doesn't have to worry about political reactions. For the proposal has large implications for American oil strategy

Companies regard their buy-and-sell agreements as their private affairs. But the oil business is fundamentally different from the shoe business or the automobile business. The international oil companies buy directly from governments, and the exporting governments are formed into a tight cartel. Some of these governments have repeatedly demonstrated their determination to use the oil weapon for political purposes; some also have large industrial ambitions. The U.S. government is, quite reasonably, curious about the nature of the commitments that the oil companies are making in order to protect their access to OPEC's oil.

The companies are already required to report their foreign costs, and prices paid, to the FEA. But the companies' current agreements with the exporting countries often go far beyond simply buying and selling crude oil. Some of the companies have, for example, commited themselves to further exploration in the OPEC countries. Has any of them also agreed to limit its exploration elsewhere, as part of the bargain? How far have they gone in promising to run their oil through refineries in the OPEC countries, rather than in Europe or the United States? Are there agreements to use the tanker fleets that some of the OPEC countries are building up? Are any commitments being made regarding the companies' behavior in future economic warfare, like the 1973-74 Arab embargo against this country and Holland?

Most of the oil companies feel that they have kept the U.S. government adequately informed of their foreign operations. But they may not be the best judges of what's adequate. The FEA observes that OPEC governments may be writing provisions into these contracts that, taken one by one, seem innocuous enough but, taken all together, present quite a different aspect. The FEA proposal would require the companies to file with it all of their obligations to foreign governments—the contracts, the policy statements, the letters of understanding, everything. They are documents to which the U.S. government ought routinely to have access.

In the postwar years it was the State Department that took the initiatives that led to massive American investments in the Middle Eastern oil fields.

Most Americans—when they think at all about the political uses of oil power—consider it only in terms of the Arab-Israeli conflict that produced the last embargo. But people in other parts of the world see far wider applications of it. Last August the conference of 84 non-aligned nations in Sri Lanka urged an oil embargo against France for selling nuclear reactors to South Africa. Far more important, OPEC is currently hinting that the much-advertised December increase in oil prices may depend on the next American offer at the stalemated meetings in Paris between the rich and the poor nations. The oil companies keep objecting that they are private businesses. True, but their business is far more than a private affair.

THE WASHINGTON POST.



NATO Arms Supply

Smaller Bang for a Bi

By C. L. Sulzberger

VARAVILLE, France.—In the hazy, simplified cold-war days which nobody in his right mind hearkens back to, advocates of a strategy of all-out nuclear response to even the slightest aggression argued that it could be a less expensive as well as more deadly means of defending the West because it was based on "a bigger bang for a buck." This meant more calculable megadeaths for each calculable budget dollar spent.

But now the NATO alliance, whose leaders are about to hold their annual review next month, has discovered to its horror that some billions that should be invested in more effective defense are being wasted by ridiculous rivalry and duplication of effort among partners who are politically too weak or nationalistically too zealous to end this folly.

Steinhoff's View

The former chairman of NATO's military committee, West German Gen. Johannes Steinhoff, argues:

"As an alliance of sovereign countries competing with each other economically, NATO reflects the economic, industrial and political situation in each member country, and this in turn has repercussions in the great variety of projects and weapons. This state of affairs has helped to make NATO look today like an army museum."

The trouble is that this very state of affairs is rendered worse by a resurgent economic recession. Each country obviously prefers to keep alliance costs down but also favors economic nationalism so that each country can, whenever possible, manufacture and sell to non-NATO markets weapons systems theoretically designed for its own and the coalition's defense. The United States is the worst offender in this respect but West Germany, France and even Britain and Italy follow their leader.

Dr. Gardiner Tucker, recently NATO's assistant secretary general for defense support, has prepared a study on this drab subject for the Atlantic Institute for International Affairs. The background to his analysis may be seen in another observation by Steinhoff:

"We are witnessing at present a fascinating technological race between the West and the Soviet Union. Mainly because of the waste of our research and development resources we have allowed the Soviet Union step by step to reduce the gap which was traditionally in favor of the West. We give NATO the huge sum of $20 billion a research and develop up to half of the pr parallel projects that n necessary duplication, triplication or quadrupl

Antitank Weap

Tucker points out tha the alliance had 31 types of antitank weapo as military analysts "five was probably the number." A further 18 being developed.

The ace mobile force ing units from seven tions and totalling 8,00 seven different types of six types of recoilless own logistical person support plus so many tures of arms that its co estimates today it we twice as long to deploy than it would were [illegible] tion standardized.

Differing types (acro each nation) of fuel, am arms and supplies make times difficult, sometim possible to resupply [illegible] from their regular [illegible] isn't even a NATO nozzle for pumping fighters. NATO's ship kinds of radar for fire and 40 kinds of large-ca therefore requiring mar and distribution of 40 shell.

According to Tucker, sulting lack of military e and inefficiency stems f fact that allied rivals fo sales (which help exce unemployment) "have to protect their defense i and to procure their own from their own factories

The roster of wastag endless as it is needless silies are planning six tactical communications for their forces within t five years, but no two can communicate direct each other, nor can any nicate directly with the integrated communicatio tem.

Tucker rightly insists NATO forces must be in able. In particular, this true of North America European forces operati gether." But what must in fact far from being th

We have curiously come point where we are s relatively more and getti tively less for our money new year goes by. Isn't time to reform rationali standardize the alliance's ment and its overall eq research and development

The Day After Mideast Peace...

By Walter Laqueur

WASHINGTON.—Generals, it has been said, always refight the last war. As for the Middle East, this is increasingly true with regard to the diplomats and their advisers. Innumerable conferences, speeches and position papers deal with the future of the region, but most of them labor under the delusion that "peace in the Middle East" is a synonym for the resolution of the Arab-Israeli conflict. The tragic case of Lebanon has apparently not sufficed to enlighten these well-meaning people that there is not one Middle East crisis but many crises.

The issues at stake are territorial, as well as ideological, social, religious and political; these are conflicts between states, as well as within societies, and the resolution of one does not necessarily diminish the intensity of the others. In some cases, it may, in fact, have the opposite effect, just as the suppression of the symptom of a disease will sometimes be considered a mixed blessing by the medical profession.

Assumptions

Let it be assumed, for argument's sake, that sometime next spring the Geneva conference is reconvened, that the Israeli government overcomes its inertia, its suspicions of Arab long-term intentions and its fear of the opposition at home.

Let us further assume that the Arab countries and the various groups of the Palestinian resistance (including the "Rejection Front") will agree on the establishment of a Palestinian state on the West Bank, and that they will, at long last, accept the existence of Israel and recognize it; let us assume that the Palestinian state will prove to be economically viable and capable of absorbing hundreds of thousands of refugees; and let us assume that it will not launch attacks against Israel, and that it will not become, within a few months, a Soviet military base.

Any single such assumption staggers belief. In combination, such a wondrous sequence of events would be without parallel since the feeding of the multitudes with five loaves and two fishes. Miracles are said to have happened in the Holy Land, and for all one knows they may happen again. If so, how close to peace will the Middle East be on the morning after?

War Danger

The danger of war between Turkey and Greece over the Aegean and other issues will not have disappeared; the problem of poor Cyprus will be no nearer to solution; Iraq will still be at loggerheads with Syria and Saudi Arabia, and it will still look for an opportunity of seizing Kuwait; the many conflicts in the Arab peninsula from Oman to South Yemen, temporarily submerged, may still become acute at almost any moment; Egypt will still be distrustful of Syria and vice versa; a real solution for Lebanon will not be in sight; Moamer Qadhafi of Libya will still try to overthrow his enemies, who include just about everyone in the Arab world, with the possible exception of Houari Boumedienne of Algeria, but President Boumedienne is still involved in a war by proxy, over Western Sahara, with Morocco and Mauretania, which may easily turn into full-scale war.

This enumeration of conflicts is, of course, by no means complete. In addition, there is the growing tension between the haves and the have-nots, between the oil-rich and the desperately poor, between pro-Communists and Moslem fundamentalists, between various ethnic and religious minorities, between rival contenders for political hegemony in the area.

It would indeed be against all historical experience if, one day soon, someone did not try to correct the vagaries of nature that have given some of the smaller countries a per-capita income that is a hundred times higher than that of their more populous neighbors.

A Catalyst

The Arab-Israeli conflict has acted as a catalyst in the past to prevent this; what other holy war could take its place? Nor is it a secret that the political future of some of the countries riding high on the wave of oil is quite uncertain, that power in these countries could well fall into different hands, and that the influx of enormous quantities of modern arms (and the consequent rise of a new military class) will only hasten this process.

It is said that all this may well be true but that it would not endanger the flow of oil nor would it lead to a confrontation between the superpowers. But this is stretching optimism a little far; if Korea, Vietnam and Angola could turn into international crises, how much further-reaching would be the global repercussions of conflicts affecting an area of far greater economic, political and strategic importance?

It is an inescapable fact that the Middle East contains a great amount of flammable material, and for a long time to come it will remain an area of political turbulence. That a settlement of the Arab-Israeli conflict would be highly desirable goes without saying. But this is true only if the cure is not worse than the disease; no one would be helped by a "peaceful solution" that transforms, with almost mathematical certainty, a regional dispute into a superpower confrontation.

'Eternal Peace'

When Kant, the great German philosopher, wrote his famous essay on "Eternal Peace" some 200 years ago, he noted that the ironic motto of a Dutch inn sign, showing a graveyard, had inspired his title. Whatever the inspiration of those promising a universal and durable peace, not as a distant hope but as an immediate possibility, the graveyard could well be the result of their efforts.

The world will have to live with the Middle Eastern crises: They should be tackled without illusions, recognizing that there are no quick fixes and short cuts to bring peace to an inherently unstable area. Blessed indeed are the peacemakers—but this blessing does not extend to the purveyors of gimmicks and the *terribles simplificateurs*, for whom the middle of next week represents the utmost boundary of their long-term political wisdom and persoective.

Walter Laqueur is chairman of the research council of the Center for Strategic and International Studies. He wrote this article for The New York Times.

GOP—An Endangered Specie

By David S. Broder

WASHINGTON—The 2d Congressional District of New Jersey is a mixed area, stretching from the beach resorts of Atlantic City and Ocean City through acres of vegetable gardens in its more rural counties.

In 1972, it went 2 to 1 for Richard Nixon and by a similar margin for conservative Republican Congressman Charles W. Sandman jr.

By 1974, Nixon was gone and Charley Sandman—one of his die-hard defenders during the House Judiciary Committee's impeachment proceedings—had lost his House seat to a 42-year-old Democratic lawyer named William J. Hughes. It was one of the classic "Watergate" victories in a year in which Democrats across the country exploited that issue for upset victories in traditionally Republican districts.

This year, Watergate had been replaced as the main issue in New Jersey by a referendum on legalized gambling. Instead of the abrasive Sandman, the Republicans were running a personable leader of the state legislature who was a well-known former television personality.

The result: Hughes won re-election, not by the 30,000-vote margin of 1974 but by 54,000 votes.

The 6th Congressional District of Indiana includes part of the City of Indianapolis and four of its surrounding suburban counties. In 1972, Nixon got 74 per cent of its vote and 12-term conservative Republican Congressman William Bray won with 65 per cent.

But two years later, in 1974, the 28-year-old parochial school teacher whom Bray had trounced in the previous campaign came back to win on the Watergate issue. The victory of young Democrat David W. Evans in that heavily Republican district was described by the Almanac of American Politics as "one of the two biggest upsets in House races" in the entire country.

The Almanac forecast that Evans's district "will be one of the toughest seats in the country for the Democrats to hold," noting that "numerous ambitious young Indianapolis-area Republicans undoubtedly see this as the district that could elect them to Congress for years."

The winner of the Republican nomination in that district turned out to be David G. Crane, with credentials as a lawyer and a physician, and a polished speaker besides. As might be expected of the younger brother of Rep. Philip M. Crane, R-Ill., one of the favorite speakers of the conservative circuit, David Crane was generously favored with campaign funds. He also had coattail help from President Ford, Gov. Otis Bowen, R., and Sen.-Elect Richard G. Lugar, R.

The result: David Evans won re-election not by the 7,000-vote margin of 1974, but by 19,000 votes.

These are but two examples of a political story of such sweep and importance that it is only now, two weeks after the election, that its full dimensions are beginning to become clear.

It was known quickly that the Democrats had maintained—and, in fact, slightly increased—the 290-145 September majority in the House and their 62-38 advantage in the Senate.

Significance

But that fact takes on a slightly larger significance when it is noted that not since the height of the New Deal, from 1932 to 1938, have the Democrats been able to maintain such lopsided congressional majorities for more than one election.

And when one reads in Congressional Quarterly that of the 78 Democrats first elected to the House in 1974, or in later special elections, only two were defeated this month, the scope of the transformation of American politics begins to become clear.

The full impact is realized when you look in detail at the districts, like the 2d of New and the 6th of Indiana, tha been remade in these re tions from Republican stro to Democratic bastions.

Those districts range fr suburbs of Atlanta and ington, D.C., to the far Wisconsin and Kansas t Oregon coast.

The transformation in states is just astonishing. cousin 25 years ago had a delegation that was 9-1 R lican, and Democrats did no a majority in that state 1972. Now, and for the ne years, it is 7-2 Democratic. 1950 through 1972, Democrat able to win a majority i Pennsylvania House seats half the time, and usually margin of only one seat. they have a 17-6 lead in sylvania.

Michigan had a Demo majority once in 24 years 1974. Now it has a Demo majority in two successive tions.

The same story can be to in state after state. And the power of incumbency in modern representative—with generous staff budget, trav lowances and public relation portunities—these new Demo majorities are likely to st intact, barring a major po upheaval.

The "safe Republican" con man has become almost a dangered species, and the perative powers of the GO more than an opposition highly speculative.

The immediate question faces the Republicans is wh they can even maintain enou a presence on Capitol Hill t main a significant opposition Their margin for error least in Congress is very th

Watershed in Spain

In demanding that the Franco-created Cortes reject the Spanish government's bill to re-establish an elected parliament, one of the late generalissimo's idolators exclaimed that the measure would "dismantle Franco's life work." At the end of the debate, the 531-member Cortes voted itself out of existence and approved Spain's first parliamentary elections in 41 years—to take place in 1977—by the astonishing margin of 425 to 59, with 13 absentions.

It was a tremendous victory for Premier Adolfo Suarez, plucked from relative obscurity by King Juan Carlos last summer to replace the Franco holdover, Carlos Arias Navarro. And it did more than any previous development in the first year of his reign to validate Juan Carlos's pledge that he would work to restore "authentic liberty" and democratic government to Spain.

The bill to provide a freely-elected parliament represents a complete break with Franco's legislative system, under which two-thirds of the Cortes was appointed. The vote in fact exposed the rapid disintegration as a political factor of Spain's extreme right, which had vowed to riddle the bill with crippling amendments or muster enough support to prevent its passage by the required two-thirds majority

It is much too early, however, to speak of dismantling Franco's life work Spain is still encumbered by countless trappings of the Caudillo's authoritarian rule Trade unions and some political parties remain illegal, police excesses, including arbitrary arrests, are still commonplace. On these counts, a wide spectrum of forces banded together as the "Democratic Coordination" are still threatening to boycott the referendum next month that is necessary to ratify the parliamentary reform and insure next year's elections.

Leaders of the Democratic Coordination make a valid point in arguing that Spain's route to freedom should be charted with the participation of all democratic forces, not issued reluctantly, step by step, by Francoist institutions. But if the government sticks to its course with elections before next June —and the selection of the more powerful lower house by a modified proportional representation that is fair for minorities—a boycott might be extremely unwise. It will be the elected parliament that writes Spain's post-Franco Constitution.

In all probability the fate of Francoism was sealed by the first article of the bill passed by the reluctant Cortes, which requires that democracy in Spain be based "in the supremacy of the law and the sovereign will of the people."

THE NEW YORK TIMES.

Good Start in Italy

Italy's minority government survived the first critical test in Parliament for its economic austerity program because the powerful Communist party abstained instead of voting "no." Prime Minister Giulio Andreotti had nailed down that imperative abstention prior to the formal debate in a three-hour discussion with the Communist leaders and a talk with the Communist head of Italy's largest trade union confederation.

It is far from unprecedented for a Christian Democratic prime minister to discuss major moves in advance with the Communists; but the consultation has become more necessary and more extensive since the Communists won 34 per cent of the vote in the June election, only four points behind the party that has headed every Italian government since 1945.

Confronted by 20-per-cent inflation, a foreign debt of $17 billion, soaring imports, a shaky lira and dangerously depleted currency reserves, Andreotti had no alternative to imposing austerity measures on a country not noted for fiscal or industrial discipline. Without such actions, Italy would have difficulty obtaining even the $530-million credit it seeks from the International Monetary Fund, let alone the much larger loans it hopes to get from the United States and the European Community to ease the pressure on its balance of payments

Andreotti's package includes higher taxes, enforcement of advance tax payments, cuts in public spending, substantial rises in electricity charges, telephone tolls and gasoline prices, and a start on modifying inflationary wage boosts. Additional measures will be required by Italy's creditors at some stage, but the Prime Minister has maneuvered with courage and skill to get this first round accepted by Parliament, even if abstainers outnumbered supporters

No one knows how long Communist leader Enrico Berlinguer can hold his parliamentary ranks in line for abstention and his union followers for wage restraint Though there have been few defections, the policy has created uneasiness among party workers and was sharply challenged last month by the party's patriarch, Luigi Longo. Berlinguer often finds it necessary to warn the government against taking Communist cooperation for granted and he continues to press his proposal for a summit meeting of all parties, except the neo-Fascists, to deal with the economic crisis.

Meanwhile, Andreotti obviously intends to take maximum advantage of Communist abstentions to make a long-overdue start on economic recovery. He will come to Washington next month to seek help in that effort and probably to see President Ford. On his performance thus far, the Prime Minister deserves a sympathetic hearing.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

November 22, 1901

LONDON.—There is undoubtedly a good deal of truth in what "A Literary Man" wrote in a letter which appeared in Wednesday's Herald about packages of books coming from Paris and addressed to certain booksellers here being stopped by the customs authorities for examination, and certain works being prevented from circulation in this country. The authors involved, whose works are considered "spicy," are Guy de Maupassant, Octave Mirbeau and Emile Zola.

Fifty Years Ago

November 22, 1926

PARIS.—A sensational film of which much has been heard lately has just been shown privately by the Cine Club de France, but it is not yet clear if the authorities will permit the film to be released to the general public. The film, "Cruiser Potemkin", is directed by Sergei Eisenstein and is based on a mutiny which took place in 1905 at the end of the Russo-Japanese War when the crew revolted because of bad food. Politics aside, Mr. Eisenstein is a great and creative director.

Letters

Nuclear Proliferation

In an era when conflict and interest overshadow integrity and trust, the London-based talks on the control of nuclear proliferation (IHT, Nov. 12) bestow a welcome sign of dignity and purpose upon a tarnished and drifting political scene.

But whatever may be due to "self-interest" for bringing about the "London Group"—hopefully it means that the will to live is yet greater than the will to die—a badly needed dialogue is on it's way.

HARRY SPIRO.

Geneva.

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Exceptional Authority and Diplomatic Methods

Kissinger Attained Goals but Ran Out of Credit

by Murrey Marder

HINGTON (WP)—Henry ssinger, now approaching of his tenure as secre- state, aspired higher and at more intermediate ob- s than any other contem- porary. But he also ted more expectations in a h which there are no ant diplomatic victories. exceptional authority and required for his diplo- mission, the longer singer operated the more he was to run out of

dent-elect Jimmy Carter, r attacks on Mr. Kissinger "secretive Lone Ranger" ntinental adventure," has ed a new Kissinger for inistration. He has said, not evolve and continue ur foreign policy openly ubbly," with "a constant ge to fundamental prin- and high moral standards." is easier said than done. ding foreign policy which later wants to modify, not is the product of a of its own. It will not ar simply with Mr. Kis- 's departure.

premises and structure ished by former President Nixon and Mr. Kissinger continued by President with only limited modifi- nscow, these is a special for Soviet and Eastern an diplomats which in- course fast on Mr. Kis- A young Communist dip- who attended it several ago was asked what he d about Mr. Kissinger that ated special study. replied, with a smile, "His ents are completely com- g—if you accept the pred- that is the key."

of the Nixon-Kissinger s was beyond question- orld was going through a transition from "the rel- the postwar period." The States had lost its over- ing dominance. The soar- ts of the Kennedy inau- gural, "pay any price, bear any burden" to sustain liberty in the world, proved hyperbole. They were wiped out in Vietnam, along with the dreams of Lyndon Johnson.

The second part of the Nixon-Kissinger premise was more questionable. By adroit use of diplomatic skill and military force, or the threat of it, the United States, while retrenching abroad, could establish a new world balance with minimal loss of influence. It could checkmate its greatest adversaries, the Soviet Union and China, and surpass its competitors, Western Europe and Japan.

Centralized Control

How could this be done in a democracy? By establishing highly centralized control over diplomacy and force in order to obtain maximum profit from global opportunities. By a greater willingness to take risks abroad. By maximum secrecy, not only from Congress and the public, but from the federal bureaucracy as well. And by periodic display of dramatic progress to sustain public support.

The system did not spring full-blown from anyone's mind. Its requirements appeared, however, in the pre-1969 writings of Mr. Kissinger and Mr. Nixon.

"As a nation," Mr. Kissinger wrote in 1957, "we have used power almost shamefacedly, as if it were inherently wicked.

"Our feeling of guilt with respect to power has caused us to transform all wars into crusades, and then to apply our power in the most absolute terms. We have rarely found intermediary ways to use our power and in those cases we have done so reluctantly."

Mr. Kissinger has put in conceptual terms what Mr. Nixon expressed personally in his autobiographical volume, "Six Crises"—the necessity for decisive choice to seize initiatives, act boldly, convert danger into opportunity.

They shared an equal disdain for bureaucracy, but for different reasons.

Mr. Nixon was totally suspicious of the federal bureaucracy he inherited. He feared it might try to sabotage him, remembering how the State Department had been savaged in the Communist hunt of the late 1940s and early 1950s, in which Mr. Nixon had played a major role.

History Studies

Mr. Kissinger's attitude was shaped by his studies of history at Harvard University. Bureaucracy, he concluded then, was the bane of statesmanship. Bureaucracy immobilized creativity in its quest for safety. Yet, Mr. Kissinger wrote, "It is dangerous to separate planning from the responsibility for execution."

The solution? Mr. Kissinger told a seminar in 1958: "The only way secrecy can be kept is to exclude from the making of the decision all those who are theoretically charged with carrying it out."

The core of the system devised to accomplish that is the national security structure that remains in place, although Mr. Kissinger officially no longer dominates it. Mr. Ford a year ago displaced Mr. Kissinger from one of his three roles, and installed Mr. Kissinger's former deputy, Lt. Gen. Brent Scowcroft, as national security adviser.

As secretary of state and unique global envoy, nevertheless, Mr. Kissinger continues to operate in much the same pattern as before, although his influence over the formal National Security Council structur has been curtailed, and Donald Rumsfeld, who replaced James Schlesinger at Defense, has checkmating leverage over Mr. Kissinger, especially on nuclear arms control policy.

Mr. Schlesinger's disappearance from the Ford administration, initially misconstrued by some to be a Kissinger victory, instead had a doubly negative effect on Mr. Kissinger. Mr. Rumsfeld, as one of Mr. Ford's closest confidantes, was in a position at Defense to balk Mr. Kissinger, without the compensations that Mr. Schlesinger had provided. While Mr. Kissinger and Mr. Schlesinger were often intense rivals on SALT strategy, they also were closer intellectually and could resolve some differences between themselve. With Mr. Schlesinger gone, there was no top official for Mr. Kissinger to coalesce with at the Pentagon.

Other president than Mr. Nixon have used devices to operate over the head, or behind the back, of their bureaucracy on occasion. But never so totally.

In the Nixon-Kissinger process, the most significan negotiations were all conducted on two tracks, one of utmost secrecy and the other a formal track. The super-secret track was disclosed only rarely, and for a specific public purpose, such as Mr. Kissinger's stage-setting in Peking for Mr. Nixon's dramatized visit to China, ("the week that changed the world") and the extended, secret meetings between Mr. Kissinger and North Vietnam's Le Duc Tho in Paris, revealed to offset criticism of the administration for diplomatic inaction.

These negotiations were not exceptions to the pattern, they were the pattern.

The most decisive moves in the U.S.-Soviet Strategic Arms Limitation Talks, the subject that interested Mr. Kissinger more than any other, were conducted through "back channels"—Mr. Nixon and Mr. Kissinger to Soviet Ambassador Anatoly Dobrynin in Washington and Soviet leader Leonid Brezhnev in Moscow. Often the secretary of state, at the time William Rogers, and the defense secretary, Melvin Laird, were unaware of what was happening, as were the official U.S. SALT negotiators.

The closed system inevitably generated suspicion, tension, even spying. The Joint Chiefs of Staff in 1970-71 received top-secret Kissinger records pilfered from his office. The White House, in turn, obtained Pentagon information through a "back channel" without Mr. Laird's knowledge.

There was also a third layer of activity—behind Mr. Kissinger's back. This was the inner circle of the White House—Mr. Nixon's staff chief, H.R. Haldeman, and John Ehrlichman primarily, the principal pre-Kissinger confidants of the president.

"At times," Mr. Kissinger said privately after the Nixon administration disappeared, "I did not know if I was the director of a play, or an actor in it."

Mr. Kissinger's appointment to replace Mr. Rogers as secretary of state in September, 1973, had itself been a product, ironically, of Watergate, according to the memoirs of Haldeman.

Mr. Nixon's choice of Mr. Kissinger, Haldeman wrote, appeared due to "the weakening of the administration after the Watergate crisis. Mr. Nixon, in other words, had needed Mr. Kissinger's prestige to try to shore up his own.

When Mr. Kissinger came to the White House, the hawks on the political right were convinced that Mr. Kissinger was one of their own. Mr. Kissinger, a noted anti-Communist academic analyst, had advocated, in 1957, a strategy of "limited nuclear war."

Political Left

On the political left, the doves hoped the hawks would be proved wrong. Mr. Kissinger had later rolled back from that concept, served as chief foreign policy adviser to Nelson Rockefeller in the 1968 campaign against Mr. Nixon, and repeatedly expressed alarm about Mr. Nixon.

Hawks and doves discovered slowly that they were equally mistaken. Mr. Kissinger fitted no permanent mold, except pragmatism. He exploited the conflicting expectations to help to disarm both camps.

The basic Nixon-Kissinger design transcended ideology, reversing U.S. policy toward China to play on the rivalry between Moscow and Peking. The shift on China dismayed the hawks. But it was also based on a more venturesome use of U.S. force. That dismayed the doves.

To draw the Soviet Union away from world adventurism and toward acceptance of international order, the Nixon-Kissinger strategy devised a carrot-and-stick pattern—rewards for good behavior, penalties for bad.

But how to make "the stick" credible? By demonstrating that the United States was not predictable or fearful of employing force, it would deliberately display "unpredictability."

What was not in the original Nixon or Kissinger design was the dimension of Mr. Kissinger's own role.

World Celebrity

What transformed an intense, bespectacled former Harvard professor who nervously bit his fingernails, a Jewish refugee from Nazi Germany who speaks with a thick German accent, into a world celebrity? Mr. Kissinger provided one answer with an epigram. "Power," he quipped, "is the ultimate aphrodisiac."

That was essence, but not all of it.

The mixture of policies with which he was identified enabled him to operate across normal adversary alignments. Strong opponents of the administration's Vietnam policy, such as Senate Democratic leader Mike Mansfield and the Senate Foreign Relations Committee chairman, William Fulbright, who were enthusiastic supporters of U.S.-Soviet détente and the China opening, ranked among Mr. Kissinger's most influential champions. Mr. Kissinger was perceived by Republican and Democratic liberals as the primary defense against what the late Secretary of State Dean Acheson called "the primitives"—who included, ironically, Mr. Nixon, when he was a congressman.

As Mr. Kissinger's prestige soared, so did resentment inside the White House that he was stealing glory that belonged to the president. But Mr. Kissinger was indispensable to the system. He was the most effective instrument the administration had to counteract the grimness and grayness of the Nixon White House, to sustain its support in Congress, the press, the nation.

As secretary of state, Mr. Kissinger found that his liabilities expanded far more than his power. When his official base was the White House alone, he had freedom of choice on subjects that interested him. His interests stopped short of the entire range of economics (except for "the carrots" to sustain U.S.-Soviet détente), Latin America, Africa, the Middle East (handled by Mr. Rogers, largely because Mr. Kissinger's Jewish origin was regarded as an impediment for dealing with Arabs). As national security adviser, Mr. Kissinger held no official responsibility for any part of the world. Now, as secretary of state as well, every crisis from Sept. 22, 1973, onward was his.

Greatest Move

The October war in the Middle East erupted within two weeks. And with it came the Arab oil embargo and the quadrupling of oil prices, stunning the world economic order completely beyond the reach of Mr. Kissinger's global design.

Mr. Kissinger plunged into the Arab-Israeli conflict with what stands as his most imaginative, manipulative move. He arranged a cease-fire deliberately timed to deny Israel a crushing victory of Egypt; put Egyptian President Anwar Sadat and other Arab leaders in his debt for that; and made the United States the power broker in the Middle East through his shuttle diplomacy, supplanting Soviet influence.

Only afterward did widespread controversy develop about the costs and consequences of his strategy. His prestige was at its peak. Mr. Nixon was drowning in Watergate. Mr. Kissinger was virtually president for foreign affairs, and he entered the Ford administration in 1974 as the principal survivor of Watergate, with what appeared to be enhanced power.

But Mr. Nixon had been Mr. Kissinger's insulation. For years many hawks and doves in Congress had resented the way Mr. Kissinger played them off against each other, but they disliked Mr. Nixon more. With Mr. Nixon gone, so was Mr. Kissinger's inviolability.

Cyprus supplied the rationale for the congressional revolt against Mr. Kissinger.

He initially paid little attention to the coup backed by Greece's military junta that overthrew the President of Cyprus, Archbishop Makarios, on July 15, 1974. The Nixon administration was in its dying weeks.

Dam Burst

The failure of Mr. Kissinger to block the Turks from invading Cyprus and seizing nearly half of it, after a democratic government took power in Greece, produced an uproar in Congress. Congress set out to cut off military aid to Turkey on what Mr. Kissinger argued was "a legal technicality," the use of U.S. weapons in the Cyprus invasion. Mr. Kissinger insisted that national interests were overriding—that Turkey was a major U.S. and NATO ally which must not be alienated.

By this stand, Mr. Kissinger unwittingly had given critics on all sides of all issues a prime target—he had put himself "above the law." The dam burst.

Over a two-week period, with crushing defeats for the new Ford administration in the House and Senate, Mr. Kissinger was excoriated for methods, tactics, abuse of power; for his Vietnam diplomacy; for covertly undermining the Chilean government; for his "tilt toward Pakistan" in its war with India; and for "immoral" support of authoritarian regimes everywhere, with U.S. arms sales around the world at their highest level. Doves and hawks, for conflicting reasons, flayed Mr. Kissinger from all directions.

Thereafter, he alternately tried counterattacking Congress and appealing to it, with more failure than success. In its post-Watergate investigating zeal, Congress kept turning up new skeletons in the closets of the Nixon administration, as well as the Kennedy and Johnson administrations, fanning the controversy about the morality of covert operations abroad.

Mr. Kissinger did not conceal, but also rarely advertised, his conviction that there must be literally no restraints on counter-intelligence, espionage, paramilitary operations, electronic eavesdropping and virtually every form of cloak-and-dagger activity that could serve U.S. strategy abroad.

When William Colby in his final days as director of central intelligence, turned into a cooperative witness in congressional investigations, Mr. Kissinger acidly remarked in private, "Colby only goes up to the Hill to confess."

Now Mr. Kissinger was compelled to seek compromises with Congress. However, on U.S.-Soviet detente, the stretch was too far on linking Soviet trade with congressionally demanded freer emigration of Soviet Jews. The effort collapsed. Mr. Kissinger bitterly complained that Congress was denying "the carrot" of détente as well as the stick.

He turned prodigious energy in other directions, especially the world economic dilemma caused by the multiplication of oil prices, and the problems of world food supplies, raw materials, the seabeds—all subjects which previously interested him not at all. After a false start, he restored a cooperative spirit between the United States and Western Europe, and also with Japan, repairing allied strains caused by his earlier concentration on Soviet and Chinese diplomacy.

But Mr. Kissinger's earlier relationship and influence with Congress remaind beyond recovery. They clashed head-on with the old mistrust over a final Ford administration attempt to prevent Communist defeat of the routed South Vietnamese Army in April, last year, which Congress rejected. And when Mr. Kissinger urged Congress last winter to continue the originally covert CIA funding of anti-Communist factions in Angola, fighting Soviet-supported, Cuban-reinforced factions, he was overwhelmingly refused.

Since then, a seemingly "new Kissinger" has emerged as the champion of human rights and black majority rule in southern Africa, and the peace broker for Rhodesia and Namibia (South-West Africa), to the joy of many U.S. liberals and the condemnation of the right.

But Mr. Kissinger's view of the world, which is essentially tragic, has not changed. Nor have his concepts. In Africa, he was adapting to compelling circumstances, as he frequently has done, to pursue the same objective from a different direction. It is not correct, or even fair, to label him a hawk-turned-dove. Mr. Kissinger falls into no simplistic pattern. He is bound to prove that in his memoirs and elsewhere when he leaves office.

He is an often brilliant pragmatist, perhaps the most resourceful ever, who sought by every device to manipulate the world into order. The end was accepted, but not his design, and he was impaled over the means.



David Levine

nterstate Road System, 20 Years Old, Liberates America

William K. Stevens

KA, Kan., (NYT).—No nds played. No birthday were given. Few people ots were even aware of ession—not even here in de open spaces, where su- ways are not only an in- le part of the free life nost an article of faith.

is perhaps one measure of oroughly taken for grant- how deeply embedded in an life, the greatest public project in history (so it is has become.

ty years ago, an eight- retch of concrete roadway ned to traffic in the subtly flint hill's 6 1/2 miles Topeka. With that, the a of the Interstate High- stem began in earnest. The ile segment of what is terstate 70 was the first country to be completed nds provided by the Fed- d Highway Act of 1956, that effectively brought erstate System into being ing 90 per cent of its cost. decades later, it is clear e impact of the Interstate on the national life has measurable. It has ex- the practical horizons of eryday citizen by leagues come the ultimate agent of ration from the bonds of ity.

aughts of Space'

Walt Whitman, he can inhale great draughts of the East and the West e, and the North and the the mine."

system has drawn the of the country closer to- It has changed the con- fferns of commerce, work creation, altered its per- relationships and even its ions. Distance is now com- in hours instead of miles. nterstate highways have xtremes for some and ruin- ts, meant prosperity for wns and stagnation for created a whole new class ay bases near inter- across the continent. ystem has saved tens of ds of lives, but is attacked ncrete juggernaut that has avaged nature and de- cities.

s been a major instru- rearranging the face of an United States, speed- flow of people and bust- utward, helping to create sters of social organism the outer fringe, and to dim the lights of cen- ies built around other f transportation.

superhighways have, in- ecome the centerpiece of sportation system based imingly on motor vehi- l as such they have push- railroads into indefinite

one who see this as a for the mass-transit f the big cities, the In- System is a major road for the "highway trust," road gang," or the "high-



United Press International.

By 1962, when this photo was taken, the freeway had made its mark on Kansas City.

waymen"—the alliance of auto, oil, construction, rubber, asphalt, limestone and trucking interests that has been the system's biggest promoter and protector.

After 20 years the system is still to be finished. It was to have been completed by 1972. In 1976, about 38,000 of its projected 42,500 miles are open.

It has cost tens of billions of dollars more than the $27 billion that was estimated at the start—$62 billion so far, with estimates of the eventual construction price tag ranging from $80 billion to $100 billion.

Vocal segments of the urban population have rebelled against the system, delaying or blocking its extension into city after city.

What It Was Like

But the system is unquestionably there. Some say it is difficult to remember what the country was like without the interstates.

John Montgomery sr. remembers when it was otherwise. Now the editor of the Daily Union at Junction City, about an hour's drive west of here on I-70, he is a former state highway commissioner who was present at the opening of that first eight-mile stretch 20 years ago.

Like millions of other Americans, he recalls when the main highways were two-lane roads, with unimproved shoulders, often with sharp curves and no sight lines to oncoming vehicles.

"I wonder how the hell we lived through that period," Mr. Montgomery says. Many motorists didn't. In 1958, 8.28 Americans died in traffic accidents for every 100 million miles traveled. By 1974 the figure had dropped to 3.37 deaths, and the interstate highways are viewed as a major reason for the drop. The rate on the interstates in 1974 was 1.55 deaths.

Before the interstates, Mr. Montgomery remembers, "you'd get up early and drive until late in the afternoon, and if you made 300 miles a day you were really doing something."

One measure of what I-70 means in practical terms is that from eastern Kansas the ski resorts of Colorado are more than 500 miles away—but only a day's drive. The long vacation weekend has become feasible.

In the early days of the interstate program, it met with general acceptance from motorists, as a dream come true.

And as they traveled, and the system expanded, they helped provide instant riches for those who owned land near rights-of-way.

Restaurants, motel chains and gasoline stations coalesced near the interchanges into latter-day travelers' watering spots with a kind of standardized, middle-class pinkness that is embraced by millions of travelers for its reliable familiarity—and avoided by others.

The Sufferers

However, if I-70 gave Mr. Montgomery's Junction City six new motels, numerous restaurants and an economic boost, it siphoned traffic from Routes 24 and 38, Kansas's other east-west roads. Little towns along those two-lane highways suffered.

The interstate whisks most travelers right past most of the byways where U.S. distinctiveness dwells.

Three miles off I-70, in the town of Alma, for instance, is what amounts almost to an old-time Western saloon, minus six-guns, where men in 10-gallon hats shoot pool and drink Coors beer and play cards. It is a piece of Americana invisible to the interstate motorist.

But there is another side. Also in Alma is a fine little restaurant known to many people along the Manhattan-Topeka-Lawrence-Kansas City axis. People from those towns frequently visit the restaurant. Without I-70, many say, the trip would be too long and inconvenient.

Thus, I-70, like some strips of interstate elsewhere, seems to have knit northeastern Kansas together much more closely than it used to be.

From an economic standpoint nationally, the interstates have speeded delivery of goods substantially, resulting in numerous savings.

For millions of migrants, the interstates have provided an easy route to opportunity. They undoubtedly speeded the flow of Southerners to the industrial cities of the Northeast and Middle West, increasing the social pressures in those cities.

And as blacks from the South flowed increasingly to the North, the interstate provided easier-than-ever access to the far suburbs and exurbs for whites. Instead of 10 miles out, say, it became practical to live 25 miles out of the city.

All of this intensified the shrinkage of the central city's tax resources. At the same time, interstate spurs in many cities slashed indiscriminately through neighborhood after neighborhood, sundering them in two or destroying them altogether. This further weakened the city's social fabric, in the view of many critics.

Critics Join Forces

By the late 1960s, such critics had joined forces with environmentalists who saw the superhighways as disturbers and destroyers of streams, hills, woodlands, marshes and rock formations.

The result of the alliance: In the 1970s, almost every major city in the country has a highway controversy. And, in many instances, further incursions of the interstate into the urban United States have been stopped.

Further struggle over environmental matters undoubtedly lies ahead. So too does contention over how the Federal Highway Trust Fund should be used. This is the fund into which highway-user taxes are paid to finance the interstate system. Now that the interstate system is nearing completion, how should the fund's revenues be used? To improve arterial roads and bridges in the countryside? To expand and improve mass transit in the cities?

However such questions are resolved, there is much truth in a statement once attributed to Sen. Lee Metcalf, D-Mont., who has been interested in preserving the environment from highway incursion.

"The cloverleaf," he was quoted as saying in 1966, "is becoming our national flower."

Sundays in the Forest

West Berliners March to Bar Power Plant

BERLIN (NYT).—Every Sunday for the last six weeks, many hundreds of West Berliners have marched to Spandau Forest on the outskirts of the city to protest plans to make room for a new power plant by cutting 55,000 trees.

The battle for the trees is just one of many skirmishes that have been erupting with growing frequency here and in West Germany. The skirmishes pit conservationists and naturalists against government agencies and city planners who are often more concerned with the threat of an energy gap and the growth of industry than with protecting the environment.

"Before authorities start chopping down the trees we'll be there to prevent the operation," said 24-year-old Peter Schneider, one of the demonstrators. Mr. Schneider, who is about to graduate from a teachers college, said he was deeply involved "in the struggle to keep the air clean."

Popular Movement

The project at Spandau is for a conventional power plant, not an atomic reactor. Public opposition to the spread of nuclear energy, but also to more mundane construction projects that some citizens consider harmful or unnecessary, has grown into a forceful popular movement all over West Germany, frequently slowing projects or stopping them.

On Nov. 13 in Brokdorf, near Hamburg, policemen using clubs and water cannon battled rock-throwing demonstrators protesting the building of a nuclear power plant. Thousands of people from all parts of the country walked several hours to avoid police roadblocks to reach the site.

In West Berlin alone, more than 100 action groups and citizens' associations have sprung up in the last three years to fight specific projects—an automobile tunnel that would cut through a residential area and touch a medieval church, the widening of streets into highways, the tearing down of landmarks for high-rise office buildings.

Some of these projects, like the auto tunnel, were abandoned because of the protests. But the issue of the power plant is considered different.

"We are going to begin construction sometime this winter," said Klaus Hatzel, an administration spokesman, "because otherwise we might have to shut off households from electricity by 1980. Nobody wants that."

West Berlin, an enclave in East Germany, is not attached to the West European power grid. A project to get electricity from the Russians in return for building a nuclear power plant at Kaliningrad, formerly Koenigsberg, fell through earlier this year because of opposition by East Germany, whose territory the line would have run through. Thus the city has to rely on local energy production.

Mr. Hatzel called the protesters "nature apostles" who had no insight into West Berlin's economic necessities. But the marchers at Spandau felt differently.

"We have more than 20,000 signatures of people who want to protect the forest," Mr. Schneider said. "We are kindling a spirit to fight for citizens' rights."

The Rev. Klaus Wiesinger, pastor of the Protestant St. John's Church in Spandau and one of the organizers in the battle for the trees, said his group sought to halt construction through peaceful means. He said that not all alternative sites, places where there would be less destruction to nature, had been explored.

New York Stock Exchange Weekly Bond Sales

NEW YORK (AP) N.Y. Bonds last for the week:

Bonds	Last Price
.Int-Am Dev. Bank.	
IAm 484N	83
IAm 8⅝s95	101
IAm 8¼s85	102.12
IAm 8s95	101
IAm 9s01	105
... World Bank	
IntBk 3¼s81	94
IntBk 4¼s90	71
IntBk 5⅜s92	73 16
IntBk 9⅜s95	100.24
IntBk 8⅛s96	98.16
IntBk 8s80	102.8
InBk 8.15s85	102.24
IntBk 8.3s80	103.24
InBk 8.6s85	104.16
InBk 8.85s85	105.28
InBk 9.35s00	107.8
IntBk 8⅞s86	101⅛
InBk 8.85s01	103½
Corporation Bonds	
AMF 10s85	107
ARA 4½s96	67¾
ATO 4⅜s87	64¾
AbbtL 9.2s99	105⅝
Abex 8¾s77	99¾
AddM 9⅝s95	95¾
AelnCr 9⅞s86	103
AirRe 3⅞s87	91
AlaBnc 8s99	101½
AlaB 8⅞s84	105½
AlaP 9s2000	101
AlaP 8⅞s01	95½
AlaP 7⅞s02	88
AlaP 7⅞s02	85¼
AlaP 8⅞s03	98⅝
AlaP 8¼s03	92½
AlaP 9¼s04	104⅞
AlaP 10⅞s05	108⅝
Ala 8⅞s06	99¼
Alaska 6s96	73¾
Alexn 5⅞s96	59½
AlgL 4s81	95⅝
AllnGp 6s87	75
AllnG 11⅞s94	116
AldCh 5.25s91	80
AldCh 6.6s93	90½
AlldCh 7⅞s96	97½
AlldCh 8⅝s93	104
AlldPd 7s84	78
AlldSt 4½s81	162
AlldSt 4½s92	104
AldSu 5⅜s87	48
Alcoa 4¼s82	87⅞
Alcoa 3⅞s83	81⅞
Alcoa 5¼s91	102½
Alcoa 6s92	85¾
Alcoa 9s95	104¼
Alco 7.45s96	94
AluCa 4½s80	92¼
AluCa 9½s95	103½
AMAX 7½s78	100⅞
AMAX 8s86	99⅞
AMAX 8s84	99⅝
AMAX 9⅞s	07
Amerce 5s9	68¼
AFoP 4.8s87	7
AForP 5s0	6⅞
AAirFil 6s90	84¼
AAirl 0⅞s88	06
AAirl 4¼s92	56
AAirln 11s88	106¾
AAirl 10⅞s88	105
AAirln 10s89	102⅞
ABrnd 4⅞s90	70⅞
ABrnd 5⅞s92	84⅞
ABrnd 9⅞s79	103
ABrnd 8⅞s85	104
ABdt 9.35s00	105¾
ACan 4¾s90	74
ACan 6s97	82¼
ACeM 6¾s91	54
ACred 8⅞s86	103
ACyan 7⅞s01	94¾
AExC 6½s77	100½
AExC 8⅞s86	102¼
AFlet 6¾s78	99¼
AGnln 6⅞s94	105½
AHoist 4¼s92	93
AHoist 5⅞s93	84
AHosp 5¾s99	118⅞
AMF 4¼s81	87½
AMedcp 5s97	59
AMed 9⅞s98	91
AmMot 6s88	61
ASmel 4⅝s88	69¼
Am Str 9⅞s90	105
ASug 5.3s93	70½
ASu 5.3s93r	70⅞
ATT 2¾s80	88¼
ATT 2⅞s82	83
ATT 3¼s84	77
ATT 4⅜s85	82
ATT 4⅜s85r	80¼
ATT 2⅝s86	67½
ATT 2⅞s87	66⅞
ATT 3⅞s90	69
ATT3⅞s 90r	65⅝
ATT 9¼s2000	105⅛
ATT 7.75s77	100¼
ATT 8.7s02	105

Bonds	Last Price
ATT 7s01	90¾
ATT 6⅛s79	100⅛
ATT 7⅛s03	91½
ATT 8.80s05	106⅛
ATT 7¾s82	103⅛
ATT 8⅝s07	105⅛
Ames 10s95	96
Amlac 5¼s94	62
Ampx 5½s94	57⅛
Anhsr 4½s89	76½
Anhs 5.45s91	83
Anhr 9.20s05	108¾
ApcoO 5¾s81	94⅛
ApcoO 5s88	102
AppP 11s82	107⅛
AppP 10⅛s84	110½
Arco 8.70s81	105½
Arco 8s82	102⅞
Arco 8⅝s83	104⅛
Arco 8s84	102⅞
Arlstr 9½s89	92
ArlP 7.45s02	86
ArizP 9½s82	105½
ArizP 9.8s80	106¼
ArizP 10⅞s00	109⅞
ArlnRlt 5s86	46
ArmSt 4⅜s86	87¼
ArmS 5.9s92	83½
ArmS 8.7s95	100¾
Armco 8½s01	101¼
Armr 4½s83	90⅞
Armr 5s84	84⅛
ArmstC 8s96	99½
ArRub 4⅞s87	69⅞
ArRub 8⅞s96	98
Ash 6.15s92	83½
AshlO 4⅞s93	76½
AsDG 7⅞s96	86⅛
ADGC 8⅞s83	101⅞
AsCp 8½s77	100 11-16
AsCp 9¼s90	102¾
Aslnv 5¾s77	98 11-16
Aslnv 5⅝s79	94¼
Aslnv 4½s83	80¼
Aslnv 4⅞s84	78⅛
Archsn 4s95	61⅛
Atchn 4s95r	59½
Atlco 6¾s82	54⅝
AtlCEl 9⅞s83	105¾
AtRich 5⅜s97	79⅛
AtRf 8⅛s2000	94⅞
AtlRich 7s76	100⅝
ARf 7.7s2000	96
AlRch 7⅛s03	95⅝
AvcoC 5⅞s93	59⅛
AvcoC 7½s93	76
AvcoC 9⅝s01	105¾
AvcoF 9⅞s89	101½
AvcoF 11s90	111⅛
AvcoF 10¼s	107⅛
AvcoF 9¾s83	105½
AvcoF 8⅞s84	101¼
Av ery9⅞s81	104½
BPNA 9⅞s01	104
B&O 4¾s95	56¼
BO 4⅞s10A	52½
B&O 11s77	103¼
BalGE 4s93	63
BalGE 10s82	109⅜
BalG 10⅛s83	110⅜
BalGE 8⅞s06	100
Bancoh 7s79	99¾
BangP 5⅞s92	67
BangP 8⅞s94	80
BkCal 6⅞s96	74
Bk NY 6¾s94	93
Banka 7⅞s03	95
Banka 8⅞s05	104⅞
Banka 8⅞s01	104⅞
BnkTr 6⅝s78	100
BnkTr 8⅞s99	94
BaxL 4s87	231½
BaxL 4⅞s91	117½
BaxL 4⅞s01	103¾
BecD 4⅞s88	88
BectD 5s89	80⅛
BeecA 4⅞s93	75
Belco 4⅞s88	66⅛
Belden 8s90	108¼
BellCn 8⅞s06	101
BellPa 8⅞s06	104
BellPa 6⅝s79	9½
BellPa 7⅞s12	88⅛
BellPa 7s80	100
BellPa 7⅞s13	93⅛
BellPa 9⅞s14	110¼
Bendx 6⅞s92	87
Bendx 9⅞s81	105½
BenCp 8⅞s78	100¼
BenCp 6⅞s77	100 1-16
BenCp 7⅞s96	92½
BenCp 8s01	103½
BenfIF 5s77	99½
BenNJ 7⅞s84	100
Berky 5⅞s86	58⅞
BethSt 3⅞s80	87⅞
BethSt 4⅞s90	74¼
BethSt 6⅞s99	90⅛
BetSt 9s2000	104¼
BetSt 8.45s05	101½
BethSt 8⅞s01	102
BigT 8.55s01	100
BkD 8.45s85	104½
BobbB 5⅝s81	70⅜

Bonds	Last Price
Bordn 4⅝s91	71⅝
Bordn 8⅞s04	102¼
BorW 8⅞s86	102½
BorW 5⅞s92	79⅛
vlBoM 6s70f	78½
BosE 12½s79	110
Bnf 5⅞s86xw	77⅞
Brnf 11⅞s87	105¼
Branf 10s86	104
BrkUn 4⅞s88	63⅞
BrkUn 9⅞s95	103⅛
BrkUn 8⅞s99	99⅛
BrkUn 9⅞s85	107
BrkUn 9⅞s96	103½
BrnGp 7⅞s98	87⅞
BrwngF 10⅛s96	105
Brswk 4⅜s81	86
Budd 5⅞s94	81
BudgtC 6s10	54⅝
Bulova 6s90	59
Burlind 5s91	84½
Burlind 9s95	102⅞
BurNo 8⅞s96	99
BurNo 5⅞s92	92½
BurlN 8.6s99	99⅛
Burro 7⅞s81	102⅞
Butte 5⅞s88	93½
CITF 6⅞s77	100 1-32
CITF 7⅞s81	101
CIT 8.85s82	104⅛
CIT7⅞s 86	101⅞
CMI 4⅞s92	54½
CNA 8⅞s95	85⅞
CabCF 8⅞s81f	55⅛
Caesr 12½s90	94⅞
CPc4s perp	45
CarPL 7⅞s02	91¼
CaroT 5⅞s88	88
CaTl 9⅛s2000	104
CaroT 7⅞s01	91⅞
CaroT 8.1s03	96⅛
Carr 5⅞s89	79¾
Carr 8⅞s96	95
CartH 7.9s82	100⅞
CastlC 5⅞s94	75⅞
CatTr 5.3s92	82⅞
CatTr 5⅞s86	85½
CalTr 8.4s99	104
CatTr 8⅞s82	104⅛
CatT 5½s2000	119
Cave 11⅞s00	101⅞
Ceco 4.75s88	67
Celanse 4s90	65
ConHu 5⅞s78	97¼
CeTel 9⅞s95	102½
CenTel 8s96	96
Cessn 3⅞s92	107
ChPap 4⅞s84	100
ChPap 8⅞reg	100
ChSp 5⅞s92	84⅞
ChrNY 7s79	99⅞
ChsBk 4⅞s93	66⅛
ChsBk 8⅞s85	103¼
ChsC 6⅞s96	74⅞
ChsC 6s99	100
ChMtg 6⅞s90	45
ChMtg 7⅞s78	74⅝
ChMtg 6⅞s96	41½
ChMtg 7⅞s83	53⅝
Chelse 5⅞s93	55½
Chelse 10s99	93½
Chmlrn 9s94	103½
CheNY 5s93	66¾
ChNY 5⅞s96	69½
ChNY 6⅞s80	97
ChNY 7.8s82	100⅞
ChNY 8.4s99	99
ChORA 4s89	59
C&O 4⅞s92	64½
ChO 3⅞s96D	74⅞
CPoM 6⅞s79	99
CPoM 7⅞s12	89
CPoM 8⅞s09	103⅛
CPoV 6⅞s78	100½
CPoV 8⅞s09	102⅛
CPoVa 9⅞s15	107⅞
CPoWas 7⅞s	93⅞
CPWV 7⅞s13	88⅞
CPcWV 9s15	105½
ChWnl 4⅞s82	90½
ChiBQ 4⅞s78	97¼
CGrW 4⅞s38f	38
CinL 4⅞s03	40
CMStP 4s94	36½
CMStP 5s55f	13¾
CMStP 5s55r	13½
ChokF 4⅞s81	71⅛
ChrCft 6s89	59
Chrysl 8⅞s95	94½
Chryslr 8s98	86¼
ChrsF 7⅞s86	83½
ChF 8.35s91	92
ChrF 7.7s92	84⅛
ChrysF 7s79	96⅛
ChryF 10s81	104⅛
ChryF 9⅞s83	102½
CinGs 4⅞s87	68⅛
Citicrp 6⅞s79	99½
Citicrp 6⅞s80	98⅞
Citicrp 6s89	100
IIIcrp 5⅞s00	90
CllSv 6⅞s97	82
CllSv 6⅞s99	82¼
CllSvc 7s78	100½
CltS 7.65s01	93⅞
CtyInv 7⅞s90	95

Bonds	Last Price
CityInv 8s91	78½
CtyInv 8⅞s97	86⅞
CtyInv 8⅞s91	78¾
ClkEq 9⅞s99	103
ClkE 7.85s91	91¼
ClkE 10⅞s79	108
ClkEq 9⅞s82	105½
ClevEl 7⅞s90	90½
ClevEl 3⅞s93	62⅞
ClevEl 8⅞s91	100⅞
ClevEl 8⅞s05	103½
ClevEl 9⅞s09	105½
ClvE 8.85s83	105
ClvE 8.65s80	104
CluetP 4⅞s84	78⅛
CstSta 7⅞s91	82
ColuG 3⅞s77	98 13-16
ColuG 3⅞s80	88⅞
ColuG 3⅞s81	85⅞
ColuG 4⅞s83	84
ColuG 9s94	102
ColuG 8⅞s95	100
ColuG 9⅞s95	103⅛
ColuG 8⅞s96	98
ColG 7⅞s97J	97⅛
ColG 7⅞s97O	92½
ColuG 9⅞s99	105
ColuG 9⅞s89	105
ColuG 9⅞s96	102¾
ColuPl 4⅞s87	58
ColuPl 5⅞s94	60
ColSOE 7s79	99
ColSO 7⅞s80	101
ColSO 11s83	109
Co'SO 9⅞s82	103¼
ColSO 9⅞s84	105
Colwl 8.2s80f	34
CEn 7.45s96	68⅞
CmlCr 7s79	100
CmlCr 6⅞s79	98½
CmlCr 7⅞s93	91
ComlCr 8s81	101⅞
CmC 8.40s81	102½
CmlCr 8⅞s86	102⅞
CmlSo 4⅞s91	65
CmE 7⅞s03F	89
CmwE 7⅞s78	100¼
CwlE 7⅞s03J	92
CmwE 8s03	97¼
CmwE 9s79	104⅞
CmwE 8⅞s80	104
CmwE 8⅞s05	103⅛
CmwE 9s83	107
CmwE 8⅞s81	105⅛
CmwE 9⅞s04	107⅞
CmwO 4⅞s92	49
CmpScl 6s94	61⅞
ConnM 6⅞s90	85
ConnM 6s96	72½
ConEd 3s81	81⅞
ConEd 3⅞s81	80⅞
ConEd 2⅞s82	77
ConEd 3⅞s85	66⅛
ConEd 3⅞s86	67
ConEd 4⅞s86	68⅛
CnEd 4⅞s86r	69
ConEd 5s87	73
ConEd 4s88	64
ConEd 5s90	67½
ConEd 4⅞s91	64⅞
ConEd 4⅞s91	63
CnEd 4⅞s91r	62
CEd 4⅞s92V	60
CE 4⅞s92W	60
ConEd 4⅞s93	61½
ConEd 9⅞s	99⅛
CoEd 7.9s01	85⅞
CoEd 7.9s02	86⅞
ConEd 7⅞s03	84½
CrEd 8.4s03	90
ConEd 9⅞s04	98
ConNG 5s82	86½
CnNG 4⅞s83	80¼
ConNG 5s85	82⅛
CnNG 4⅞s86	78⅞
CnNG 4⅞s87	74
CnNG 4⅞s88	71⅛
CnNG 6⅞s92	81½
CnNG 8⅞s94	99¼
ConNG 9s95	103⅞
CnNG 8⅞s96	98½
CnNG 8⅞s96	100¼
CnPw 4⅞s90	67⅞
CnPw 5⅞s96	72
CnPw 6⅞s98	80
CnPw 8⅞s00	97¼
CnPw 8⅞s01	91⅞
CnPw 7 01	86⅞
CPw 7⅞s02J	85
CnPw 8⅞s03	96⅛
CnPw 11⅞s94	114⅛
CnPw 11⅞s82	111
CnPw 9⅞s80	105¼
CnPw 11⅞s00	115⅞
CnPw 9⅞s06	104⅛
CnPw 9s06	99⅞
CtlAir 3⅞s92	46
CtlGrp 8⅞s90	102⅞
Ctlll 6⅞s79	99¼
CtlllCp 7s89	100
CtllR 7⅞s79	69
CtOll 4⅞s91	73⅛
CtOll 7⅞s99	94
CtTCal 10s82	105
CtlTl 10⅞s83	109
CtlDat 5⅞s87	71½

Bonds	Last Price
CoopL 7⅞s91	81
CoopL 4⅞s92	52½
CoopL 10⅞s92	97¼
CrnPd 4⅞s83	82⅞
Cous 6.5s82f	36
Crane 6⅞s92	81
Crane 7s93	80
Crane 7s94	76⅞
Crane 8s85	96¼
CrdF 10⅞s81	104⅞
CrdF 10⅞s81	104
Cresnt 3⅞s80	84
CrocN 5⅞s96	76
CrocN 6.35s94	100
Culbr 11⅞s05	105
DPF 5⅞s87	65⅞
Dart 7⅞s96	92½
Dart 4⅞s97	80
Dayco 6s94	70⅞
Dayc 6⅞s96	82
DaytP 8⅞s01	94
DaytnP 8s03	93
DayP 10⅞s81	107
Deere 4⅞s83	84⅞
Deere 4⅞s83r	84⅞
Deere 7.9s87	103
Deere 8.45s	101½
Deere 5⅞s01	103½
DeeCr 8⅞s82	104⅞
DeerCr 8s84	102
DalMo 5⅞s94	81
DimP 6⅞s97	76
DnvrSL 4s93	73½
DetEd 3⅞s80	84
DetEd 2⅞s84	67
DetEd 6s96	68⅛
DtEd 6.4s98	71⅛
DetEd 9s99	96
DetEd 9.15s	96½
DetEd 8.15s	87
DetEd 8⅞s01	86⅛
DetEd 7⅞s01	79⅛
DetEd 9⅞s04	101½
DetE 12⅞s79	110⅛
DetE 12⅞s82	114½
DetE 11⅞s00	114⅞
DetE 10⅞s06	105⅞
DIGlor 5⅞s93	67
Dilling 5⅞s94	64
Divers 5⅞s93	41
Divers 9⅞s91	66
Dow 4.35s88	78⅛
Dow 7.75s99	98
Dow 8⅞s2000	104½
Dow 8.92000	104
Dow 7.4s02	93⅛
Dow 8⅞s85	103¼
Dow 8⅞s06	103⅞
duPont 8s81	104⅛
duPt 8.45s04	104⅞
duP 8s86	103
duP 8⅞s06	105
Duk 6.85s78	99⅞
DukeP 7⅞s01	86⅞
DukeP 7⅞s02	92
DukeP 7⅞s02	88
DukeP 8⅞s03	95¾
DukeP 9⅞s04	108⅞
DukeP 13s79	114¼
DukeP 9⅞s05	106¾
DuqL 2⅞s77	97 13-32
DuqL 3⅞s84	70¼
DuqL 3⅞s88	67¼
DuqL 4⅞s89	70⅞
DuqL 5s2010	65
DuqL 9s06	103
EGG 3⅞s87	64
ESys 4⅞s92	84½
EasAir 5s92	52½
EaAir 4⅞s93	53½
EatnCr 8⅞s84	101
ElPas 6s93A	80½
ElPa 8⅞s95A	104
Eng'h 5⅞s97	111
Ens 8.95s99	99⅞
Ens 10⅞s00	109⅞
EqutG 9⅞s95	103⅞
EqutGs 9s96	100
EqtLf 6⅞s90	86⅛
Esmk 8.4s82	102⅞
Estrln 6⅞s95	68⅞
Estrl 12⅞s95	109⅞
Evans 6⅞s94	81
Eon 6s97	82
Eon 6⅞s98	87
EnP 9s04	106½
EP 8.05s80	104⅞
EP 7.65s83	103
ExcnP 8⅞s01	101½
FMC 4⅞s92	71
Fairch 4⅞s92	58½
FairFd 9s96	100
Fal lmlSs96	96½
Famly 5s81	75
Famly 4⅞s90	48
Farah 5s94	52
Feddrs 5s96	52
Feddr 8⅞s94	87
FedN 4⅞s96	83
FPac 5⅞s87	175

Bonds	Last Price
FedSt 8⅞s95	103
Fiber 4⅞s93	55⅞
Fiber 6⅞s98	77½
Finan 10⅞s90	105
Firest 3⅞s77	98½
Firest 9⅞s04	106¼
Firest 8⅞s83	105¼
FstBk 6⅞s79	99¼
FstBk 8⅞s83	104⅛
FstChi 6⅞s78	99½
FstChi 6⅞s80	99
FstChi 7⅞s86	100⅞
Fstlntl 9⅞s99	108
FstMd 9⅞s83	105
FstNBAtl 9s84	102½
FsNOr 6⅞s80	97⅛
FsNBo 6⅞s79	99⅞
FsNBo 6⅞s80	97⅞
FNBo 7.6s81	101⅛
FsNBos 8s82	101⅞
FsPenn 7s93	65
FstSec 7s79	100
FstSec 8s97	102
FtUnRl 7s91	88
FlsbM 4⅞s97	65
FlshF 6⅞s94	77¼
FlelV 4⅞s97	63½
FlexlV 8.75s	89½
FlaLP 8⅞s80	1 01¾
FlaPL 8⅞s82	104½
FlPLt 10⅞s81	109
FlaPL 9⅞s84	106
FlyTigr 7s80	96⅛
FoodF 4s79	87¼
FoodF 8⅞s96	82
Ford 8⅞s90	102
Ford 7⅞s77	100
Ford 6⅞s79	100
Ford 7.40s80	101⅛
Ford 9⅞s94	107⅞
FrdC 8⅞s90N	103
FrdC 8⅞s91	99½
FrdC 6⅞s78	100
FrdC 4⅞s96	76
FrdC 4⅞s98	85
FordCr 7s80	99⅞
FrdC 7⅞s92	94½
FrdC 8.7s99	101½
FrdC 7⅞s79	100⅛
FrdC 7⅞s93	93½
FrdC 7⅞s93	100
FrdC 8⅞s82	103½
FrdC 8⅞s83	103⅞
FrdC 8.85s85	106
FrdC 8⅞s86	105½
FrdC 9⅞s01	107½
FrdC 8⅞s86	104½
FrdC 9⅞s01	103
ForeD 5⅞s80	90½
FoMcK 6s94	73⅞
Fruehf 6s87	81⅞
Frueh 5⅞s94	70⅛
Frue 9.70s96	103½
FruF 7.5s78	100½
FruF 7⅞s84	97⅞
Fuqua 7s88	77
Fuqua 9⅞s98	90⅞
GambCr 9⅞s86	101⅞
GnAcc 4⅞s85	78⅞
GnATr 5⅞s99	72⅞
GClg 5⅞s87	72⅞
GnEl 5.3s92	82⅞
GnEl 7⅞s96	99
GnEl 6⅞s79	100⅛
GnEl 8⅞s04	105
GElCr 7⅞s78	101
REIGr 7s79	100⅛
GElCr 6⅞s77	100⅛
GE'Cr 7s80	100
GE'Cr 8⅞s82	104⅞
GElC 8.6s85	104⅞
GElCr 8⅞s86	103⅛
GFood 8⅞s90	105¼
GFood 7⅞s84	102¼
GHost 6s90f	57¼
GHost 7s94	65
GHost 11s88	101
Gnlnst 4⅞s85	74⅞
Gnlnstr 5s92	64
Gnlln 10⅞s96	105⅞
GMills 8⅞s95	101⅞
GMA 5s77	99⅞
GMA 4s79	94⅛
GMA 5s80	93⅛
GMA 5s81	92⅛
GMA 5s81r	92⅛
GMA 4⅞s82	88⅛
GMA 4⅞s83	86
GMA 4⅞s85	81⅞
GMA 4⅞s85r	80
GMA 4⅞s86	79⅞
GMA 4⅞s87	80⅛
GMA 6⅞s88	87⅞
GMA 7⅞s90	93½
GMA 8⅞s77	101⅛
GMA 8s93	99⅞
GMA 7⅞s94	98
GMA 7⅞s95	92⅞

Bonds	Last Price
GMA 7⅞s92	93
GMA 7.85s98	97⅞
GMA 7⅞s99	105½
GMA 8.70s83	104⅛
GMA 8⅞s85	104
GMA 8⅞s84	103⅞
GMA 8⅞s00	103⅞
GMA 8⅞s86	102
GMA 8⅞s86N	103⅞
GMA 8⅞s01	104⅞
GMA 8.15s86	102⅞
GM 3⅞s79	93
GM 8.05s85	104⅞
GM 8⅞s05	106½
GPUt 10⅞s80	104⅞
GTelE 4s90	67½
GTelE 6⅞s91	88⅞
GTelE 5s92	73½
GTelE 9⅞s95	107
GTe:E 6⅞s96	92
GTelE 9⅞s99	105
GTC 9⅞s2000	106
GTCal 8⅞s96	101⅞
Gene 10⅞s04	103
GaPac 5⅞s96	117⅞
GPc 6⅞s2000	124
GPw 8⅞s2000	97⅞
GaPw 7⅞s01	83⅞
GaPw 8⅞s01	92
GaPw 7⅞s01	85⅞
GPw 7⅞s02Jl	84
GPw 7⅞s02D	83⅞
GaPw 7⅞s03	88⅞
GaPw 8⅞s04	96⅞
GaPw 11s79	108
GaP 11⅞s00	113⅞
GaP 11⅞s05	115½
GaP 9⅞s06	105⅞
GidLw 4⅞s87	70
Gdrch 8⅞s94	95⅞
Gdrich 7s97	79⅞
Gdrch 9⅞s82	106
Gdyr 8.6s95	98⅛
Gould 9⅞s95	103
Grace 4⅞s90	67½
Grace 6⅞s96	94⅞
GranC 4⅞s94	75½
GNo 3⅞s2000	47
GtWst 6s87	71
GGlan 4⅞s92	62
Grey 6⅞s90	88
Greyh 9⅞s01	103⅞
GreyF9.7 84	102⅞
Gro'er 4⅞s87	27⅞
Gro'er 9⅞s91	53⅞
Grum 4⅞s92	57
Grumm 8s99	98⅞
GuaM 7⅞s79	36
GlfWn 6s88	77⅞
GlfWn 5⅞s93	69
GlfWn 7s03A	76
GlfWn 7s03B	76
GulfLf 8⅞s86	102⅞
GlMO 4s44	35⅞
GlMO 5s56f	48
GlfOll 8⅞s95	102⅞
Hall 7.95s95	100
Hallb 8⅞s81	104⅞
Halb 9⅞s2000	107½
HamP 5s94	69
Harrs 7⅞s96	95
Harrs 7.2s80	100½
Hartfd 8⅞s96	90
Hawn 9s2000	100½
Hawn 8.2s01	93¼
Hellr 9⅞s91	99½
Heller 7⅞s80	100½
Hellr 10⅞s86	104½
Hercul 6⅞s99	98
Hercul 8⅞s83	105
Heubn 4⅞s97	82⅞
Heubn 8⅞s85	102½
HllisS 5⅞s88	52
HlltnH 5⅞s95	80⅞
HockV 4⅞s99	57
HoerW 5s94	132½
Hollidy 9⅞s95	100⅞
HonyiF 7s78	99⅞
HonF 8.2s98	92⅞
HoF 9.65s81	105⅞
HosAft 10s99	95¼
HoCp 10⅞s90	109⅞
Hostln 5⅞s94	57½
HousF 4⅞s77	99⅞
HousF 4⅞s81	89⅞
HouseF 5s82	88⅞
HousF 4⅞s87	73⅛
HousF 8s84	102½
HousF 8⅞s01	100¼
HouF 10.4s81	110⅞
HousF 8.3s86	103⅞
HousL 5⅞s85	91½
ITTF 9.7s83	105½
ITTF 11⅞s85	108
IllBel 2⅞s81	84⅞
IllBel 7⅞s06	94⅞
IllBelT 8s04	99⅞
IllBel 8⅞s16	101⅞
llCnt 3⅞s89H	55½
IllPw 7.6s01	91

Bonds	Last Price
IllPw 8⅞s06	102½
Inco 6.85s93	85⅛
InMic 6⅞s78	99⅞
InMic 10⅞s82	107⅞
InMic 11s83	110
InMP 10⅞s84	109⅞
IndBel 8⅞s11	98⅞
IndBel 10s14	113⅞
IndNIl 8⅞s96	88⅞
IngR 8⅞s85	104⅞
In.dSll 3⅞s81	85⅞
InldSll 4⅞s87	76
InldSll 6⅞s92	87½
In'dSll 8⅞s95	104⅞
In'dSll 8⅞s99	103½
Inslico 9⅞s99	111
Inslnv 7⅞s80	82½
Infrik 8.8s96	97⅞
IntHrv 4⅞s88	70⅞
InHrv 4.8s91	66⅞
IntHrv 8⅞s95	99
IntHrv 9s04	100½
InHvC 4⅞s79	92⅞
InHvC 4⅞s81	85⅞
InHvC 8⅞s91	97⅞
InHrvC 7s77	99 31-32
IHvC 9.15s82	103½
InHvC 8⅞s81	102½
InMlnC 4s91	100⅞
IPap 8.85s95	104⅞
InPap 4⅞s96	62
IPap 8.85s00	105
IntSl'vr 5s93	66
IntTT 4.9s87	78⅞
InfTT 8.9s95	100
InTT 11s82	113
InfTT 9⅞s83	104
InTT 8⅞s2000	122½
IpcoH 5⅞s89	76
Itel 7s95	84⅞
Itel 8s96	99⅞
JCPL 10⅞s85	105¼
JCP 9⅞s06	102½
JonelL 6⅞s94	72½
JoneL 9⅞s95	104⅛
Kane 9⅞s90	96½
Kenn 7⅞s01	92½
KyPw 7⅞s80	99⅞
KerrMc 8s83	103
KeySll 7⅞s93	82⅞
Kidde 10⅞s83	107⅞
KlmCl 5⅞s91	84½
KlmCl 7⅞s92	83
KingSt 10s90	102½
Kraft 6⅞s96	90
Kraft 8⅞s04	100½
Kresge 6s99	128¾
Krogr 8.7s93	97½
LTV 5s88	54⅞
LearS 10s04	99⅞
LiggGp 6s92	83
LigGp 7.6s97	93⅞
Litton 6⅞s87	55
Lockh 4⅞s92	46
Loew 6⅞s93	74⅞
LomN 5⅞s91	71
LonSl 5⅞s93	83½
LglsLt 9⅞s82	105⅞
LglsLt 9⅞s83	104⅞
LglsLt 9⅞s84	105⅞
Lorilld 4⅞s86	74⅞
Lorilld 6⅞s93	75¼
LouN 4⅞s87	68⅞
LoN 3⅞s03F	47
LouN 7⅞s93 3	79⅞
LouN 11s85	108½
LouGs 9⅞s00	135
LouGs 7⅞s02	90
Lowen 8⅞s96	92
LucS 6⅞s2000	103
Lyke 7⅞s94n	76
Lykes 7⅞s94	76⅞
Lyk 11s2000	104
MGIC 5s93	61½
MGIC 8⅞s88	94⅞
MckF 9⅞s90	103
MckF 9⅞s91	104
MckTr 5⅞s81	90¾
MckTr 7⅞s97	89
MckT 10⅞s85	107½
Macke 4⅞s92	55
Macmil 4s92	58½
Macy 4⅞s90	187
Macy 5s92	92
McyC 4⅞s85	70
McyCr 8s82	100
MadS 6⅞s87	66
MeYk 9.1s02	101½
MeYk 8⅞s02	97⅞
MfrH 7.6s81	99½
MfrsH 8⅞s04	95
MfrsH 8⅞s82	102⅞
Marco 6⅞s88	84⅞
Marcor 5s96	97
MarM 7⅞s03	80
MarMa 6s94	95
MaMu 6⅞s90	78⅞
MaMu 6⅞s91	75
MatEl 6⅞s90	109

Bonds	Last Price
MayDC 9s89	102⅞
McCror 5s81	61
McCro 6 92	45
McCro 7⅞s94	47½
McCr 10⅞s85	78
McCr 7⅞s94n	48
McCro 7⅞s97	48
McCro 7⅞s95	48
McDnlc 9s85	105
McDD 4⅞s91	84
McGH 3⅞s92	63
Mead 8⅞s95	97⅞
Melln 7.8s82	101
Mellon 6s89	100
Melvl 4⅞s95	91
MerSt 8.7s85	100
Merck 7⅞s85	103⅞
MGM 9s92	94⅞
MGM 10s93	94⅞
MGM 10s94	94
MGM 10⅞s96	100⅞
MGM 9⅞s86	101
MichB 3⅞s88	64
MichB 4⅞s91	66
MichB 7⅞s11	94⅞
MichB 6⅞s78	100⅞
MichB 7s12	86
MichB9.6s08	109½
Micr 10s2000	[illegible]
MidAir 8s80	42
MidlBk 8⅞s84	104
MileL 6⅞s92	79½
MileL 5⅞s94	67⅞
MinnSL 6s85	68⅛
MSPSS 4s91f	52
MMM 8.20s	104⅞
MMM 8.85s	106
MRvT 9⅞s90	103⅞
MKTex 4s90	39½
MKT 5⅞s33f	12
MPcCp 8s94	128
MPcCp 8s95	167
MPac 4⅞s90	65⅞
MPac 4⅞s05	53⅛
MPac 4⅞s05r	52
MPac 4⅞s20f	50
MPac 4⅞s30f	50
MoPac 5s45f	57
MoAl 8.4s05	101
Mobll 8 01	103
MobD 7⅞s01	94⅞
MobD 5⅞s94	51⅛
MobD 7⅞s89	103½
Monog 10s99	99¼
Monsan 9⅞s	105
Monsan 8s85	104
Monsan 8⅞s	103⅞
MonW 4⅞s90	76
MnfW 4⅞s81	88
MnfW 5⅞s81	91
MnfW 6 87	88
MnfW 7⅞s88	92⅞
MonfW 9s89	101½
MnfW 9⅞s90	104⅞
MnfW 9⅞s90	105
MnfW 8⅞s86	101⅞
MonyM 7s90	99½
Morgn 4⅞s98	86
Morgan 8s86	103
MlSTl 9s10	107⅞
MlSTl 7⅞s11	91
MlSTl 7⅞s13	95
MlSTl 9⅞s12	110⅞
MlSTl 9⅞s15	109⅛
MlST 8.7s81	104⅛
Murph 7⅞s97	88⅞
NCNB 7⅞s97	85
NCNB 8⅞s99	93
NLInd 7⅞s95	92¾
NLT 8.80s85	104⅞
NBlsc 4⅞s87	77
NCan 5s93	73
NCan 8⅞s96	94
NCan 7s01	97
NCash 4⅞s85	80¼
NCsh 5.6s91	79⅞
NCsh 7.7s94	92½
NCash 6s95	85⅞
NClty 5⅞s88	59⅞
NClty 6⅞s91	65
Na'Dist 5s83	83½
NDist 4 92	89⅞
NFGs 12⅞s83	115
NHom 4⅞s96	45
NInd 5⅞s88	64
NInd 10s99	94¼
NLead 4⅞s88	72⅞
NMdE 6⅞s96	76⅛
NRU 8.95s85	105⅞
NRUt 9⅞s85	105½
NSll 4⅞s89	77
NSll 4⅞s89r	76
NatSll 8s95	99⅞
NTea 3⅞s80	68
NtrlG 6⅞s77	100
NtrlG 6⅞s80	96
NtrlG 9⅞s95	101½
NtrlG 8.2s86	101⅞
NEMtl 7⅞s97	83⅞
NEnTT 3s82	80⅛
NEnT 8⅞s09	102
NEnT 8.2s04	98⅞
NEnT 6 79	99⅞
NEnT 7⅞s07	90⅞
NEngT 8s03	97
NEnT 9⅞s10	108
NJBTl 7⅞s11	89⅞
NJBTl 6⅞s78	99⅞
NJBTl 7⅞s13	95½
NJBTl 8⅞s16	101⅞
NJBTl 8s16	99⅞
NYBkS 8s81	102
NYCh 4⅞s89	67⅞

Bonds	Last Price
vlNYH 4s07f	15⅞
vlNYH 4 s f	5⅞
NYEG 7⅞s81	99⅞
NYE 10.6s82	109⅞
NYEG 9⅞s05	104⅞
NYTl 3⅞s78	95⅞
NYTel 3s89	62⅞
NYTl 4⅞s91	70⅞
NYTl 4⅞s93	63⅞
NYTl 7⅞s06	95
NYTel 8s08	99
NYTl 7⅞s11	90⅞
NYTl 8.3s12	101½
NYTel 9s14	104⅞
NYTel 8s83	104
NYTl 8⅞s15	105⅞
NYTl 8⅞s16	103⅞
NewbL 6s95	72⅞
NIMP 4⅞s87	74
NIM 12.6s81	117
NIM 10.2s05	107⅞
NIMP 10⅞s85	106⅞
NoW 4.85s15	54⅞
Norlln 9s88	92
NACa 8.1s92	98⅞
NAMg 5⅞s79	79⅞
NoAPh 4s92	49⅞
NollG 8⅞s03	104⅞
NollG 8⅞s84	102⅞
NoNG 5⅞s79	95⅞
NoNG 4⅞s81	90
NoNG 9 90	105⅞
NoNGs 8s91	99⅞
NoNG 7⅞s92	93⅞
NoNGs 9s95	103⅞
NoPac 4s97	57
NoPac 3s47	34
NoPac 3s47r	32
NoSP 3⅞s84	74
NoSP 4⅞s93	63⅞
Nortrp 4⅞s87	133⅞
NwstB 6⅞s78	101
NwstB 7⅞s86	100⅞
Nwstl 7⅞s94	88
NwnBl 7⅞s11	97
NwnBl 6⅞s79	99½
NwnBl 7 05	92⅞
NwnBl 10s14	112
NwnMu 6s91	74⅞
NortS 6s98	74⅞
Oakln 4⅞s87	68
OccIP 7⅞s96	105⅞
OccIP 11s82	109
Ogden 5s93	65
OhBlT 6⅞s78	100⅞
OhBlT 7⅞s11	93
OhBIT 7⅞s13	96
OhEd 10s81	102
OhEl 11s83	109
OhPw 6⅞s77	100⅞
OhPw 6⅞s79	97⅞
OhP 10⅞s82	107
OhP 12⅞s81	116⅞
OklGE 4⅞s95	64⅞
Oneld 5 88	22
Outlet 5⅞s86	92
OwCor 6⅞s94	90
Owntll 4⅞s92	90
Owntll 7⅞s01	93⅞
Owntll 9⅞s87	104⅞
PPGln 9s95	102⅞
PGE 3s77	96⅞
PGE 3⅞s78	94½
PGE 3s79	89⅞
PGE 2⅞s81	81⅞
PGE 3⅞s84X	71
PGE 5s89	73⅞
PGE 4⅞s90	68⅛
PGE 5s91	72
PGE 4⅞s92	66⅞
PGE 4⅞s93	65½
PGE 8⅞s02	103
PGE 8s2003	95
PGE 7⅞s03	85½
PGE 7 s04	89
PG 7⅞s05ZZ	92
PGE 7⅞s05A	91½
PGE 9⅞s06	104⅞
PGE 9.85s82	109
PGE 9⅞s06	107½
PGE 9⅞s85	109
PacLS 9s85	104½
PacLS 9.385	104⅞
PNwT 8⅞s10	103
PNwT 8⅞s08	104
PNwT 9s12	106⅛
PSwAir 6s87	65⅞
PacTT 3⅞s78	95⅞
PacTT 3s81	85⅞
PacTT 3⅞s83	76⅞
PacTT 2⅞s85	68
PacTT 2⅞s86	65
PacTT 4⅞s88	71⅞
PacTT 9⅞s04	104⅞
PTT 8.65s05	102⅞
PacTT 8⅞s06	103⅞
PacTl 7.8s07	96
PacTT 6⅞s79	100
PacTT 7⅞s08	88⅞
PacTT 7⅞s80	100⅞
PacTT 7⅞s09	91⅞
PacTT 9⅞s11	109⅞
PacTT 9s81	105⅞
PacTl 9.1s84	105½
PacTT 8⅞s15	104⅞
PAA 4⅞s79	90
PAA 4⅞s84	56⅞
PAA 4 s86	49⅞
PAA 5⅞s89	51⅞
AA11⅞ s8 6	103½
PAA 11⅞s86	103
PAA 7⅞s98	76
PAA 9⅞s96	93½

Bonds	Last Price
PAA 7⅞s99	99
PAA 10⅞s01	97⅞
Papcft 5⅞s94	99⅞
ParkrH 4s92	73
PennD 5s92	77½
PenyF 4⅞s84	84
PenyF 5⅞s87	78⅞
PenyF 7⅞s91	94⅞
Peny 9.45s81	104⅞
Peny 8⅞s95	102⅞
Penney 9s99	106
PennCo 9s96	114⅞
Pennzl 7⅞s88	93⅞
Pennzl 7⅞s88	92⅞
Pennzl 3⅞s96	73⅞
Penzl 10⅞s83	105⅞
Pepsic 4⅞s96	120⅞
Pepsic 8⅞s85	104
Petlnc 3s91	95
Pfizer 4s97	78⅞
Pfizer 8 99	103⅞
Pfizer 8⅞s85	104⅞
Phelp 7⅞s78	100⅞
Phelp 8⅞s85	104
PhllEl 2⅞s81	88
PhllEl 2⅞s82	79
PhllEl 3⅞s83	72⅞
PhllEl 3⅞s85	68⅞
PhllEl 4⅞s87	71
PhllaEl 3s89	71
PhllEl 6⅞s93	78
PhllEl 4⅞s94	62⅞
PhllEl 6⅞s97	74⅞
PhllaEl 9s95	101⅞
PhE 7⅞s2000	97⅞
PhllEl 8⅞s96	95⅞
PhllEl 7⅞s01	87⅞
PhllEl 7⅞s99	89⅞
PhllEl 8⅞s04	97⅞
PhllEl 11s80	109
PhllE 12⅞s81	115
PhllEl 11⅞s00	118⅞
PhllEl 11s00	114⅞
PhllEl 9⅞s06	101⅞
PhllEl 9⅞s02	105⅞
PhlMA 6s3	[illegible]
PhlA 8.85s82	103
PhllP 7⅞s01	94⅞
PhllV 5⅞s94	67⅞
Pittstn 4s97	71
PorG 10⅞s80	108
PorG 10s82	105
PorG 9⅞s85	105
PorG 11⅞s05	113
PorG 9⅞s06	107⅞
PotEl 9⅞s05	106⅞
PotEl 7⅞s07	90
PotEl 8⅞s09	96
ProcG 3⅞s81	91
ProcG 8⅞s05	103⅞
PCol 9⅞s2000	101
PSInd 9⅞s81	107
PSIn 9.6s05	105⅞
PSEG 8⅞s77	99 7-16
PSEG 3⅞s79	89⅞
PSEGs 3s37	[illegible]
PSEGs 9s95	102⅞
PSEG 8⅞s01	100⅞
PSEG 12s04	119½
PSEG 8⅞s86	103⅞
PSEG 8.45s06	100
PuRT 7.4s03	77
Popet 10⅞s83	110
Pug 10.45s85	108⅞
PullL 10s85	105⅞
PullL 8⅞s85	103⅞
Purex 4⅞s94	77⅛
QuaSlO 9s95	103
RCA 9⅞s90	104½
RCA 4 s92	68⅞
RalsP 7.7s96	96
Rals 5⅞s2000	119
Ramln 8s95	85
Ramln 5s96	49⅞
RapA22 7s94	45½
RapA69 7s94	45⅞
RapA 7⅞s85	84⅞
RapAm 6s88	42
RdgB 5⅞s88	79
ReaveB 4s91	85
RelFin 8⅞s97	84⅞
RelGp 9⅞s98	97
RelGp 9⅞s09	89⅞
RepMt 9⅞s01	79
RepSt 8.9s95	100⅞
RevrC 5 92	43
Revl 8.45s85	104
Rexn 8.9s95	99⅞
Rexn 5⅞s01	112
Reyln 7⅞s01	96⅞
RevM 4⅞s91	73⅞
ReyTob 7s89	91⅞
ReyTb 7⅞s94	98⅞
Riegel 5s93	75
RocG 10⅞s83	111
RochG 9⅞s05	103⅞
RochT 4⅞s94	72
Rocln 4⅞s91	74⅞
Rocln 4⅞s87	75
RohmH 9s85	104
Rohr 5⅞s86	75
Rydr 11⅞s90	107
Ryder 9⅞s82	104
Ryder 10s94	103⅞
SCM 5⅞s88	78⅞
SCM 9⅞s90	102½
Safeco 7s78	100
StLSaF 4s97	56⅞
StLSaF 4s97r	55⅞
StLSF 5s06f	50
StRPa 4⅞s97	119
SanD 9.3s79	104
SanD 10.7s82	107

Bonds	Last Price
SanD 10s05	106⅞
Sandrs 5s92	58
Sandrs 13s92	113
SaFln 6⅞s98	111
SaFlnt 6⅞s01	135
SoulRl 8⅞s80	82
Seag 12⅞s01	111⅞
Schlitz 9⅞s99	105
ScotPet 9s85	104
Scot 8⅞s2000	103⅞
Scot 8.15s85	103⅞
Seafst 9⅞s01	103⅞
Searl 7⅞s78	101
Searl 8.7s85	103
Searle 7⅞s80	101⅞
Searle 8s81	102⅞
SearR 4⅞s83	87⅞
SearR 4⅞s93	83⅞
SearR 8⅞s95	104
SearR 7⅞s85	101
Sears 8s04	103⅞
SearsA 4⅞s77	99⅞
SearsA 3s82	89
SearsA 8⅞s85	104
Seatrin 6s94	58
SecP 7.7s82	100
SealG 4⅞s86	65
Shell 5.3s92	78⅞
ShelO 7⅞s02	91⅞
ShelO 7⅞s02	105
ShWm 6⅞s95	76
Skeij 8.85s94	99⅞
Singr 4⅞s84	[illegible]
Singer 8s99	84⅞
SkilCp 5s82	93
Smith 10⅞s95	105
SmK 8.15s84	103⅞
[illegible]	[illegible]
SCG 8.85s95	103
SoCGs 7⅞s97	89⅞
SoCG 10⅞s81	104⅞
SNG 7.7s97	93⅞
SoNGs 6⅞s79	99⅞
SoNG 8⅞s86	102
SNET 8⅞s08	97⅞
SNET 9⅞s10	108⅞
SPacO 4⅞s77	99 7-16
SPac 4⅞s81	85
SouRy 4⅞s88	61⅞
SouRy 5s94	67⅞
SouRy 8⅞s01	101
SoutF 10⅞s86	105⅞
SwBcsh 9⅞s01	101⅞
SwBT 3⅞s83	79
SwBT 2⅞s85	68⅞
SwBT 8⅞s07	104½
SwBT 6⅞s11	86⅞
SwBT 7s78	101⅞
SwBT 7⅞s09	94⅞
SwBT 6⅞s79	99⅞
SwBT 7⅞s12	92
SwBT 7⅞s13	95
SwBT 8⅞s14	108⅞
SwBT 8.2s82	104⅞
SwB 9.2s15	108⅞
SwBIT 8⅞s16	103⅞
Sperry 6s00	115
Spiegl 5⅞s83	81⅞
Sprag 4⅞s92	52
Squibb 8s85	103⅞
SOCal 4⅞s83	85½
SOCal 5⅞s92	83
StOCal 7s96	92
SOCal 8⅞s05	104⅞
StOln 3⅞s82	89⅞
StOln 4⅞s83	83⅞
StOInd 6s97	83⅞
StOInd 6s98	82
StOh 9.2s04	108⅞
StOln 8.45s99	106⅞
StOInd 8⅞s85	102⅞
StOh 7.4s99	93⅞
StOh 8⅞s2000	100½
StOh 7.70s77	100½
StOh 7.8s79	102
StOOh 8s81	102⅞
StPkg 5⅞s90	51⅞
StPack 6s90	60
StPra 4⅞s90	45⅞
StaufC 3⅞s96	100
StaufC 8⅞s86	102¼
Stevens 4s90	78
StorBr 4⅞s86	81⅞
Stueve 5s97	53
Sun 8⅞s2000	100⅞
Sundstr 5s93	68⅞
Sunsh 6⅞s89	93
Sufro 6⅞s82	78⅞
Swift 7⅞s78	100⅞
Sybrn 4⅞s87	73
Sybrn 9⅞s85	104⅞

Bonds	Last Price
TRW 5⅞s92	77
TRW 9s83	108⅞
Talcit 5⅞s79	92⅞
TalcNH 6s94	55⅞
Tandy 10s94	102⅞
Tapp 5⅞s84	64⅞
[illegible]	[illegible]

Bonds	Last Price
TWA 10s85	102
TWA 11s86	104
[illegible]	[illegible]

Bonds	Last Price
UnDrll 5s93	76
[illegible]	[illegible]

FOREIGN

Bonds	Last Price
[illegible]	[illegible]

Insurance Stocks

	Div.	Sales	High	Low	Last	Chg.
Academylns Grp	[illegible]					
AmBkrlnsFla	[illegible]					
ABkrLfFla	[illegible]					
AmCapital	[illegible]					
AmFidelLfe	[illegible]					
AmFndrsLife	[illegible]					
AmGuarntyFin	[illegible]					
AmHeritgeLf	[illegible]					
Amincome Life	[illegible]					
AmlntlGrp	[illegible]					
AmlntlRein	[illegible]					
AmInvstLife	[illegible]					
AmNatlFinl	[illegible]					
AmPioneer Co	[illegible]					
AmReinsur	[illegible]					
AmReserve Co	[illegible]					
AmStatesLf	[illegible]					
AmUndrwrtr	[illegible]					
AssocMadis	[illegible]					
BMACorp	[illegible]					
BankrsSecLf	[illegible]					
BenefNatCo	[illegible]					
BenefStdA	[illegible]					
BenefStdB	[illegible]					
CalLife	[illegible]					
CarolCasity	[illegible]					
Centennial Cp	[illegible]					
ChaseNatLfe	[illegible]					
ChesskLfA	[illegible]					
ChesskLfB	[illegible]					
ChubbCorp	[illegible]					
CoastStsCp	[illegible]					
Colleta Univ	[illegible]					
ColonlLfeAcc	[illegible]					
Columbia Natl	[illegible]					
CombinsAm	[illegible]					
ConnGenIns	[illegible]					
ContAmLife	[illegible]					
CottonState Lfe	[illegible]					
Criterion Ins	[illegible]					
Crum&Frst	[illegible]					
CrumFor of	[illegible]					
DarbentLife	[illegible]					
EBCCorp	[illegible]					
Eldorado Genl	[illegible]					
EmpFinMar	[illegible]					
Empire Gen	[illegible]					
EmployrCas	[illegible]					
EquitGenCp	[illegible]					
EquitLfeIowa	[illegible]					
ExcelsiorNY	[illegible]					
FarmHome Life	[illegible]					
FarmersGrp	[illegible]					
FarmNewWL	[illegible]					
FidelCp Va	[illegible]					
FidelUnLife	[illegible]					
FinlSecGrp	[illegible]					
FstAmFin	[illegible]					
FstColonyLfe	[illegible]					
FstContlLife	[illegible]					
FstExecutive Cp	[illegible]					
FstFederLfe	[illegible]					
FirstUnited Inc	[illegible]					
FortuneNat s	[illegible]					
FoundationFinl s	[illegible]					
FounderFinl	[illegible]					
FranklinLife	[illegible]					
GenReinsur	[illegible]					
GeoWashgtn Cp	[illegible]					
Germanlns	[illegible]					
GlobeLifeAc	[illegible]					
GovtEmplns	[illegible]					
GovtEmplyln wt	[illegible]					
GovEmp pf	[illegible]					
GovtEmpLfe	[illegible]					
GtSouthnCp	[illegible]					
GuarantyNatl	[illegible]					
Hamilton Intl	[illegible]					
Hanoverlns	[illegible]					
HartfdStmBoil	[illegible]					
HomeBeuef	[illegible]					
IndepLibty Lfe	[illegible]					
IndepLfeAcc	[illegible]					
IndianaGrp	[illegible]					
Interfinci	[illegible]					
Intercnti Finl	[illegible]					
IntlLifeHolding s	[illegible]					
InvestGrnty Lfe	[illegible]					
InvHeritKy	[illegible]					
Investing Am	[illegible]					
JeffrsnNatLf	[illegible]					
KansCityLfe	[illegible]					
KemperCorp	[illegible]					
KyCentLife	[illegible]					
LamarLife	[illegible]					
LibrtyNatLfe	[illegible]					
LifeAm Bost	[illegible]					
LifeInsGa	[illegible]					
LifeInvInc	[illegible]					
Lifesurance Cp	[illegible]					
LincincLf	[illegible]					
LaSou Life	[illegible]					
LoyalAm Lfelns	[illegible]					
ManchLifeCas s	[illegible]					
MassGen Life	[illegible]					
MercuryGenl	[illegible]					
MidwstNat Ohio	[illegible]					
MinnTitleFinl	[illegible]					
ModrnSecL	[illegible]					
MonarchCap	[illegible]					
MonumentCp	[illegible]					
MotClamlas	[illegible]					
MutSavLife	[illegible]					
NNCorp	[illegible]					
NatLifeFla	[illegible]					
NatOldLine	[illegible]					
NatResrvLf	[illegible]					
NatSecurties s	[illegible]					
NatWeste Lf	[illegible]					
NationwideA	[illegible]					
NJLife Co	[illegible]					
NorthCentrl	[illegible]					
NorwestHart	[illegible]					
NorNatLife	[illegible]					
NowestNatLfe	[illegible]					
OccidentLf	[illegible]					
OhCasualty	[illegible]					
OldRepinl	[illegible]					
PacStd Life	[illegible]					
Pearlessins	[illegible]					
Penslife	[illegible]					
Penn Life	[illegible]					
PhilaLife	[illegible]					
PiedmtMan	[illegible]					
PreferdRisk	[illegible]					
Pres Life	[illegible]					
ProtectiveLife	[illegible]					
ProvLfeAcc	[illegible]					
ProvLifeWD	[illegible]					
ReliableLife	[illegible]					
RepubNat Life	[illegible]					
SafecoCorp	[illegible]					
StPaulCos	[illegible]					
SecurAmLife	[illegible]					
SecurConn Life	[illegible]					
SecurLfeAcc	[illegible]					
SecurLifeGa	[illegible]					
SelectedRisks	[illegible]					
SobnerLife	[illegible]					
SoCarolins	[illegible]					
SouUnAis	[illegible]					
SouthlandFin	[illegible]					
SouthwstnLife	[illegible]					
SovereignCp	[illegible]					
StHldNatlon	[illegible]					
StdSec Life	[illegible]					
StatesmGrp	[illegible]					
SoreignFinl	[illegible]					
TimesHolding	[illegible]					
TransprtLife	[illegible]					
Unicom	[illegible]					
UnionAmer Life	[illegible]					
UnitDiversifd	[illegible]					
UnFireCasll	[illegible]					
UnitInvLf	[illegible]					
UnitSvLf	[illegible]					
UnitStatLife	[illegible]					
Variable Annui	[illegible]					
Vico Corp	[illegible]					
WestnCasSur	[illegible]					
WesinStatLfe	[illegible]					
Windsor Life	[illegible]					
WrldSvcLife	[illegible]					
ZenithNat Ins	[illegible]					
Zenith United	[illegible]					

Bank Stock Quota[tions]

(Closing prices of the week's trading)

Baybanks	[illegible]
Cleveland Trust Co	[illegible]
Detroit Bank Corporation	[illegible]
Fidelcor Inc	[illegible]
First Nat Bost	[illegible]
First Nat Cinn	[illegible]
Girard Company	[illegible]
Ind. Nat. Bank & Trust Phi	[illegible]
Lincoln First Banks	[illegible]
Mellon Nat. Bank Pitts	[illegible]
Nat. City Corporation	[illegible]
New England Merch Boston	[illegible]
Philadelphia Nat Corp	[illegible]
Pitts. Nat. Bank	[illegible]
Prov Nat Corporation	[illegible]
Secur Pac Corporation	[illegible]
Shawmut Ass. Boston	[illegible]
Sta Str. Bank Boston	[illegible]
U.S Trust New York	[illegible]
Un Va. Bankshares	[illegible]
Virginia Nat Bnksh	[illegible]

U.S. Money Supply Growth Slows

NEW YORK, Nov. 21 (NYT). —The rate of growth in the U.S. money supply slowed slightly in the last few weeks, the Federal Reserve system has reported.

The narrow money supply, called M-1 and defined as demand deposits and currency, declined $100 million in the week ended Nov. 10 to an average level of $310.4 billion. During the four weeks ended Nov. 10, the money supply averaged $309.9 billion, which represented an 8.4-percent annual rate of increase from the average level during the four weeks ended Oct. 13.

The broad money supply, M-2, which also includes consumer-type time deposits and savings deposits at commercial banks, rose $1.5 billion in the latest week, and brought the level for the four weeks ended Nov. 10 to $728 billion. This represented a 1.2-per-cent rate of increase from the $720.7-billion level in the four weeks ended Oct. 13.

The 8.4-per-cent and 13.2-percent rates are substantially slower than rates of growth over comparable periods reported only a few weeks ago.

In testimony before Congress this month, Arthur Burns, chairman of the Federal Reserve, announced the latest monetary growth targets for the third quarter of 1976 to the third quarter of 1977. For M-1, the target range is now 4 1/2 per cent to 6 1/2 per cent and for M-2, 7 1/2 per cent to 10 per cent.

For the month of November, both M-1 and M-2 are at the upper end of their implied target ranges, but some analysts say the Fed will not take action to raise the federal funds rate at this time.

Commercial and industrial loans at major New York City banks rose $174 million in the week ended Nov. 17, the Federal Reserve Bank of New York reported. Between $150 million and $160 million of the increase was in bankers' acceptances. These trade bills, whose payment is guaranteed by a bank, are money-market instruments classified by the Fed as business loans. They have accounted for $1.5 billion of the $1.7-billion increase in New York City business loans in the last three months.

These Debentures having been sold, this announcement appears as a matter of record only.

New Issue — November 1976

Can. $35,000,000

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Algemene Bank, Nederland N.V.
A. E. Ames & Co. Limited
Amex Bank Limited
Amsterdam-Rotterdam Bank N.V.
Bache Halsey Stuart Inc.
Julius Baer International Limited
Banca Commerciale Italiana
Banca del Gottardo
Banca della Svizzera Italiana
Bank of America International
Bank Gutzwiller, Kurz, Bungener (Overseas) Limited
Bank Leu International Ltd.
Bank Mees & Hope N.V.
Bankers Trust International Limited
Banque Arabe et Internationale d'Investissement (B.A.I.I.)
Banque Belge pour l'Industrie S.A.
Banque du Benelux S.A.
Banque Bruxelles Lambert S.A.
Banque Française du Commerce Extérieur
Banque Générale du Luxembourg S.A.
Banque de l'Indochine et de Suez
Banque Internationale à Luxembourg S.A.
Banque Lambert-Luxembourg S.A.
Banque Louis-Dreyfus
Banque Nationale de Paris
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Banque de Paris et des Pays-Bas
Banque Populaire Suisse S.A. Luxembourg
Banque Rothschild
Banque de l'Union Européenne
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Bastogi International Ltd.
Bergen Bank
Berliner Handels- und Frankfurter Bank
Blyth Eastman Dillon & Co. International Limited
Burns Fry Limited
Caisse Centrale des Banques Populaires
Caisse des Dépôts et Consignations
Cazenove & Co.
Chase Manhattan Limited
Commerzbank Aktiengesellschaft
Compagnia Finanziaria Intermobiliare S.p.A.
Continental Illinois Limited
County Bank Limited
Crédit Commercial de France
Crédit Général S.A. de Banque
Crédit Industriel d'Alsace et de Lorraine
Crédit Industriel et Commercial
Crédit Lyonnais
Crédit du Nord
Creditanstalt-Bankverein
Credito Italiano
Daiwa Europe N.V.
Richard Daus & Co. Bankiers vormals Hans W. Petersen
De l'Harpe, Leclerc et Cie
Delbrück & Co.
Den Danske Bank af 1871 Aktieselskab
Den norske Creditbank
Deutsche Bank Aktiengesellschaft
Deutsche Girozentrale -Deutsche Kommunalbank-
Deeway et Associés International S.C.S.
Dillon, Read Overseas Corporation
Dominion Securities Corporation Harris & Partners Limited
Effectenbank-Warburg Aktiengesellschaft
European Banking Company Limited
Eurotrading Limited
First Boston (Europe) Limited
First Chicago Limited
Robert Fleming & Co. Limited
Antony Gibbs Holdings Ltd.
Girozentrale und Bank der Oesterreichischen Sparkassen Aktiengesellschaft
Goldman Sachs International Corp.
Greenshields Incorporated
Hambros Bank Limited
Handelsbank N.W. (Overseas) Limited
Hessische Landesbank-Girozentrale-
Hill Samuel & Co. Limited
Interunion-Banque
Jardine Fleming & Company Limited
Kidder, Peabody International Limited
Kjøbenhavns Handelsbank
Kleinwort, Benson Limited
Kredietbank N.V.
Kredietbank S.A. Luxembourgeoise
Kuhn, Loeb & Co. International
Kuwait Foreign Trading Contracting & Investment Co. (S.A.K.)
Kuwait Investment Company S.A.K.
Lazard Brothers & Co., Limited
Lévesque, Beaubien Inc.
London Multinational Bank (Underwriters) Limited
Manufacturers Hanover Limited
McLeod, Young, Weir & Company Limited
Merck, Finck & Co.
Merrill Lynch International & Co.
B. Metzler seel. Sohn & Co.
Mitsubishi Bank (Europe) S.A.
Samuel Montagu & Co. Limited
Morgan Grenfell & Co. Limited
Morgan Stanley International
Nederlandsche Middenstandsbank N.V.
Nederlandse Credietbank N.V.
Nesbitt, Thomson Limited
Nene Bank
The Nikko Securities Co., (Europe) Ltd.
Nomura Europe N.V.
Norddeutsche Landesbank Girozentrale
Nordic Bank Limited
Oesterreichische Laenderbank
Sal. Oppenheim jr. & Cie.
Orion Pacific Limited
Peterbroeck, Van Campenhout, Kempen S.A.
Pictet International Ltd. (Bahamas)
Pierson, Heldring & Pierson N.V.
W. C. Pitfield & Co. (London) Limited
PKbanken
Privatbanken Aktieselskab
Rabomerica International Bank N.V.
RBC Finance B.V.
Richardson Securities of Canada
N. M. Rothschild and Sons Limited
Salomon Brothers International Limited
J. Henry Schroder Wagg & Co. Limited
Skandinaviska Enskilda Banken
Slavenburg Oyens & Van Eeghen N.V.
Smith Barney, Harris Upham & Co. Incorporated
Società Finanziaria Assicurativa (SOFIAS) R.A.S. Group
Société Bancaire Barclays (Overseas)
Société Générale
Société Générale Alsacienne de Banque
Société Générale de Banque S.A.
Strauss, Turnbull & Co.
Sumitomo Finance International
Svenska Handelsbanken
D. W. Taylor & Co. Limited
Tradition Securities Limited
Union Bank of Switzerland (Securities) Limited
Union de Banques Arabes et Européennes—U.B.A.E. Société Anonyme
Union de Banques Arabes et Françaises—U.B.A.F.
Vereins- und Westbank Aktiengesellschaft
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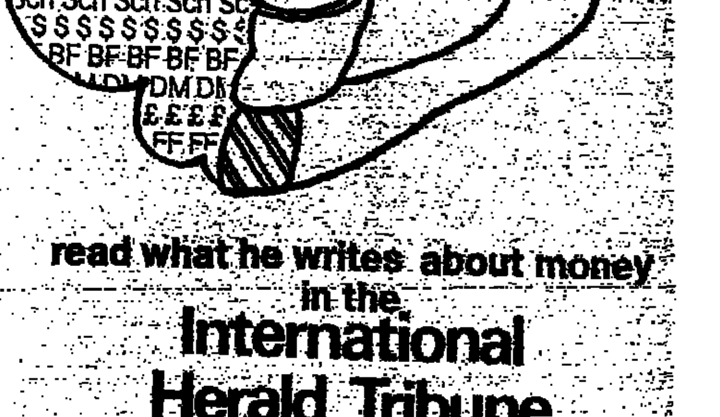
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[illegible]uromarket

Prices of Eurobonds Recover Despite High Volume of Issues

By William Ellington

[illegible]DON, Nov. 21 (AP-DJ).—[illegible] prices recovered last [illegible] became obvious that [illegible] could easily cope with [illegible] of offerings.

[illegible] before, the market [illegible] subjected to a sub[illegible] selloff based on concern [illegible] banks and other un[illegible] institutions might un[illegible] on the market to dress [illegible] balance sheets for the [illegible] period. Some dealers [illegible] worried about this pos[illegible] since it is believed that [illegible] up to a quarter of the [illegible] or so of the new issues [illegible] so far this year are still [illegible] hands of these institu[illegible].

[illegible] the available evi[illegible] indicates that banks are [illegible] to have fixed-rate [illegible] their books, due to the [illegible] commercial loan de[illegible] will remain sluggish for [illegible].

[illegible] bellwether offering this [illegible] a $100-million, 10-year [illegible] New Zealand govern[illegible] bonds bearing 8.25 per cent. [illegible] market conditions were [illegible] the time of the offer[illegible] issue nevertheless en[illegible] very strong investment [illegible] particularly from Swit[illegible]. Consequently, the issue [illegible] at a premium of 100.25 [illegible] 8.21 per cent. In the [illegible] market, it was quoted at [illegible].

[illegible] other offerings this [illegible] was a $75-million, 10-year [illegible] of Midland International [illegible] Services BV. The Mid[illegible] Bank-guaranteed bonds, [illegible] have an average life of [illegible], were priced at 99 bear[illegible] per cent to yield 8.91 per [illegible] yield was only slightly below a $40-million 15-year issue of Skandinaviska Enskilda Banken offered at par bearing 9 per cent. The average life for the Skandinaviska bonds came to 9.75 years. However, as of Friday, neither of these bank issues has traded.

Another offering this week was a $15-million, five-year note issue of OKI Electric Industry under guaranty of Fuji Bank. The notes, which were priced at par bearing 8.25 per cent, performed well in the secondary market. A quote Friday was 99.25-100.

A $20-million, 15-year convertible bond issue of FCI International Finance NV, a subsidiary of Fairchild Camera & Instrument Corp., was offered this week at par bearing 5.75 per cent annually.

The conversion price was set at $45.50 per Fairchild Camera share, or a 14.83-per-cent premium above the price of the common stock at the time.

The premium was apparently considered by investors to be a bit large, since the bonds started trading at 98-99, but when New York stock prices moved up later in the week, the price of the bonds rose to 99-100.

Though the market in Canadian-dollar-denominated Eurobonds was upset for a while by gyrations of the Canadian dollar following a local election victory of Canadian separatists, the Canadian offerings this week got a fairly good reception.

A $30-million (Canadian), seven-year notes issue of the Province of Nova Scotia was priced at par bearing 9 per cent, while a $25-million (Canadian), five-year note issue of Canada Trustco Mortgage Co. was priced at par bearing 9.25 per cent. Both issues were quoted Friday at 98.75-99.25.

Conditions were quite buoyant in the deutsche mark sector of the Eurobond market this week as Swiss banks stepped up their investment. A 100-million-mark, eight-year note issue of the European Investment Bank was offered at 99.25 bearing 6.75 per cent to yield 6.89 per cent, the lowest level for this type of prime-credit in some years.

During the selling period, the coupon rate was lowered twice in quarter-point stages from the original indication of 7.25 per cent. Despite this, the issue traded Friday at 99-99.25.

Several new issues were scheduled this week. Among them was a $25-million, 10-year bond issue of Polysar Ltd., a petrochemical company owned by the Canadian government. The bonds, which have no early retirement features, are expected to bear 9.5 per cent.

There is also a scheduled $100-million, 18-year issue of Crédit National, which will be guaranteed by the French government. The French lending agency's bonds are expected to bear 8.5 per cent and have an average life of about eight years.

Also in the market is a $50-million, seven-year note issue of the Spanish railways. The notes, guaranteed by the Spanish government, have an anticipated coupon rate of 9.25 per cent.

Market Volume

	Nov. 19	Nov. 12
Cedel	$682.0 mil.	$980.7 mil.
Euroclear	$1,154.2 mil.	$560.2 mil.

New York Stock Market

NEW YORK, Nov. 21 (NYT).—Stock and bond prices soared last week in active trading that took Wall Street most pleasantly by surprise. The Dow Jones industrial average bounded ahead 21.11 points to finish at 948.30, after having dropped more than 37 points in the two previous weeks.

The broad list of stocks outperformed the blue-chip Dow's and scores of issues—from Blue Bell and Financial Federation to Natomas and Soo Line—surged to their highest prices of 1976.

A combination of factors, some real and some imagined, provided the fuel for the dynamic rally. Hopes were kindled that the rise expected in foreign oil prices—a market depressant in recent weeks—might be postponed or else spread over a period of time. There were also hopes for an early tax cut if the business slowdown continues.

On Thursday, the Dow bounded ahead 12 points to score its best advance of the month.

On Friday, Morgan Guaranty Trust, in a surprise move, reduced its prime rate to 6 1/4 per cent from 6 1/2 per cent. Meanwhile, consumer prices in October rose at a 3.6-per-cent annual rate, or the slowest pace in seven months, thus providing good news on the inflation front.

New York Stock Exchange volume set a new annual record on Friday. The total turnover so far this year reached 4.714 billion shares, thus topping the former peak, set in 1975, of 4.693 billion shares. There are 28 trading days remaining for this year.

The slow pace of the economic recovery, meanwhile, and the signs of abating inflation sent prices ahead in the government securities and corporate bond market; double-A rated utility bonds, for example, traded at around 8.40 per cent, or close to their lowest yields of this year.

The U.S. Economic Scene

Wall Street Is Elated by Carter's Comments

By Thomas E. Mullaney

NEW YORK, Nov. 21 (NYT).—Wall Street and the business world finally heard some of what they had been hoping for—but hardly expecting—from President-elect Jimmy Carter last Monday.

In their view, Mr. Carter's comments on dealing with unemployment, wage-price controls, the importance of the private sector of the economy and cooperation with Arthur Burns, chairman of the Federal Reserve Board, were all reasons for elation.

The financial markets immediately responded with strong rallies and they continued to move moderately upward for most of last week with added encouragement from indications that the oil-exporting nations might delay or reduce their price-increase goals.

It was the moderate tone of Mr. Carter's remarks, as well as the indication that he will be deliberate in making key appointments and in moving toward any dramatic new economic policies, that surprised and delighted businessmen and financial analysts.

However, as one prominent banker observed, "It will take more than moderate comments from one press conference" to really instill greater confidence in the business world and induce some evidence of it in the form of increased capital spending, inventory buying and other commitments.

Concrete Response

A better reading of what is ahead for national economic policy—and a more concrete response from business and the markets—will no doubt be available when the new president starts to annonce his major appointments and it becomes apparent what influence the new people exercise in the adoption of actual policies on taxes, unemployment and other key issues.

At the moment, the business world most welcomes Mr. Carter's statement that he "guessed" he "could work well with Mr. Burns if he should stay on as chairman, which, I think, is the most likely prospect."

Since business and financial people, for the most part, tend to support the conservative economic views of the Fed chairman, particularly his passionate fears of greater inflation, the President-elect's conciliatory attitude is most welcome. Mr. Burns, for his part, has indicated he felt he could cooperate with the new administration.

There will almost certainly be differences, however, especially in the crucial area of reducing taxes early next year, if the economy does not pick up speed by that time.

Mr. Carter and Mr. Burns both have said they have open minds on that basic question. But some of the President-elect's advisers have been advocating a one-shot tax rebate or reduction weighted for low-income consumers, while the Fed chairman tends to support across-the-board reductions, if any should be deemed necessary, for business as well as the public.

Meanwhile, the slowdown in the expansion is continuing. After real growth at a rate of more than 9 per cent in the first quarter, the second and third quarters averaged around 4 per cent each and the current quarter may show growth of no more than 2 per cent—certainly very low and very disappointing. But analysts tend to forget that only a year ago, real growth was only about 3.3 per cent in the fourth quarter.

Leap Upward

Expectations became too expansive after the first quarter's unusually buoyant and unsustainable leap upward. And now, there is excessive pessimism and frustration because the expansive expectations have not been fulfilled.

Forgotten is the fact that the economy and other economic series fluctuate from time to time around a long-range trend. And the longer trend still seems to be upward—and more strongly than recent experience would indicate.

For months, many analysts have been saying that the slower pace of the recovery does not reflect any innate problem with the

(Continued on Page 11, Col. 1.)

U.S. Commodities

CHICAGO, Nov. 21 (AP).—Farm commodity futures were mostly higher last week on the nation's major exchanges.

Gains were relatively small for the wide price swings that were executed. Losses were not too severe.

When trade ended for the week on Friday, soybeans were 1/2 cent a bushel lower to 23 cents higher, January 6.77; wheat was 2 to 9 3/4 higher, December 2.59 1/2; corn was 6 to 7 1/2 higher, December 2.39 1/3; oats were 2 1/4 to 3 1/4 higher, December 1.55; soybean oil was 5 to 30 points lower, December 22.05; soybean meal was $3 to $12.80 a ton higher, December 191.50; and iced broilers were 10 points lower to 45 higher (about 1/2 cent a pound), November 38.95.

Live cattle futures closed on a steady tone to $1.22 per hundredweight higher, while live hog futures were steady to 65 cents higher at Friday's bell. Pork belly futures gained 92 points for the week, while shell eggs declined 170 points.

Export commitments improved sharply over last weekend and futures were actively bought when trade opened. There was some profit-taking, but after a government spokesman stated that soybean acreage probably would be higher next year, new selling developed. The Peruvian fishmeal haul still was hobbled by strikes of fishermen, and there was talk of increased exports of feed grains and meal to feed Eastern Europe's expanding livestock and poultry populations. These two factors were instrumental in buying at week's end.

The harvesting of soybeans was ended in the Middle West, but there was some of this work to be done in the South. Corn harvesting was about ended.

Firmness in feed grain prices and a projection of higher beef prices in 1977 tended to influence buyers of live cattle futures. A more stable cash hog market and strength in grains were buying factors for live hog futures.

Pork belly futures buyers locked to increased bacon movement from storage and only a small input. The pork belly storage supply Nov. 1 was the smallest for the date in 10 years. Shell eggs came under liquidating pressure on reports of resistance to retail level prices and some easing in consumption.

Over-Counter Market

NEW YORK (AP) — Weekly Over the Counter stocks giving the high, low and last bid prices for the wk (which differ from th previos wk's list). All quotations supplied by the National Association of Securities Dealers are not actual transactions but are representative interdealer prices at which securities could hav been sold. Prices do not include retail markup, markdown or commission. Supplied by NASD.

	Sales in 100s	High	Low	Last	Net Ch'ge

(Continued on Page 10, Col. 1)

This announcement appears as a matter of record only.

$ 20,000,000

EUROPEAN INVESTMENT BANK

8⅝% Dollar Bonds of 1976

Purchase Agreements relating to the private placement of the above bonds were negotiated in Luxembourg by

SOCIEDAD FINANCIERA UNION, C. A.
CARACAS-VENEZUELA

BANCO UNION, C. A.

FONDO DE INVERSIONES DE VENEZUELA

SOFICREDITO, C. A.

BANCO DEL CENTRO CONSOLIDADO, C. A. — BANCO CONTINENTAL, S. A.

BANCO LATINO, C. A. — SOCIEDAD FINANCIERA AMERFIN, C. A.

SOCIEDAD FINANCIERA MATLOCK, C. A. — SOCIEDAD FINANCIERA UNION, C. A.

Caracas, September 1976

مكتبة الأمل

(Continued from Page 9)

		Sales in 100s	High	Low	Last	Net Ch'ge
HiTech		255	3¼	2⅞	3	+⅛
Hick Far	.24	99	7½	7⅜	7½	+⅛
Hick Fur		134	4⅛	3⅞	3⅞	−⅛
Higbee	1.43	53	18½	18	18¼	+¼
Hitachi	.56e	234	25¼	24⅞	25⅛	−⅜
Hollyw P	1	32	14½	13½	14¼	+½
Home Be	1.24	x31	25½	25	25½	+½
HON Ind	.56a	87	16¾	16½	16½	
Hcnda M		105	21½	20⅞	20⅞	−1⅜
Hook Drg	.80	33	12½	12¼	12¼	−⅛
Hoover	.76	x205	10⅛	10	10⅛	
Horiz Bp	.94	55	9¼	9⅛	9⅛	−⅛
Hospit Tr	1.92	10	24	24	24	
Huds Pap	.80a	31	25¼	24¾	24¾	−½
Hugh Sup	.05e	166	10	9⅝	10	+⅜
Hunt Mfg	.40	45	12	12	12	
Hunts Bn	1.76b	26	24⅝	24⅝	24⅝	
HvGain E	.20	709	8½	7¾	8⅛	+⅜
Hyatt Cp		688	5⅞	5⅛	5⅞	+⅛
Hyatt Int		37	3⅝	3⅜	3½	+⅛
Hydraul	1.44	42	16¾	16	16½	+¼
Hyster	.60	793	22	21	21½	−½
IEM SA	.19s	8	2½	2⅜	2⅜	−⅛
IMS Inl		242	6⅜	5⅞	6⅜	+⅜
IVAC Cp	.28	514	18	16⅞	18	+1
Idaho FN	1.28b	17	38¾	38¾	33¾	
IllBeef P		21	5⅛	5	5	−⅛
Imun Sci		16	8	7⅞	7⅞	−⅛
IreSq Sec	1.68	77	18	17¾	18	+¼
Ind L&A	.68	490	11⅞	11⅜	11⅞	+½
Ind Head	1.72	1	31	30¾	31	+¾
Indian Gr	.50	x119	20¾	20½	20½	−⅜
Ind Nat		403	7⅛	7⅛	7⅛	+⅜
Inpls War	1.70	33	21¾	21½	21¾	+⅜
Ind Fuels	.60	67	12½	12	12½	+½
Ind Nuclr		769	2⅜	2	2⅛	−⅛
IndVa Ph	.80	51	22	21⅝	21⅝	−¼
Inforex		339	4⅝	3⅞	4⅝	+⅜
Infor Int	.85e	60	12¼	11¾	12¼	+½
Info Mag		201	6⅛	5	6⅛	+1⅛
Inst Lab		88	6⅝	6½	6⅝	
Inter Cp		1629	52½	48	52½	+3½
Interc En		298	9¼	8½	9	+½
Intrcft	.32	54	9	9	9	
Interfnl	.20	156	7⅛	7⅛	7⅛	+½
Intrmt G	1.30	63	14¾	14⅜	14¾	+⅛
InBk Wsh	.25	34	3⅞	3⅝	3⅞	+¼
IntBkW A	.25	104	4⅛	3⅞	4	+⅛
IntDair Q		264	1⅝	1⅜	1⅜	
Int KingT	.18	59	9½	9¼	9½	+⅛
IntSyC pf	1.50	39	13½	13¼	13½	
Intrprv P	1.20	5	13½	12¾	13	−½
Intersil		343	6⅞	6⅛	6⅛	−⅝
Invst Ann		191	1⅝	1¼	1⅝	+⅜
IaSou Ut	2	84	23⅛	22⅞	22⅞	−⅛
Jame Riv	.20	41	13½	13	13	−½
Jamsby	.40	x115	12¾	12½	12½	
Jas Emp	.40	8	7	7	7	
JeffN Lf	.28	273	9¼	9	9¼	+¼
Jensen		77	3⅝	3⅜	3⅜	−⅛
Jerrico	.051	1840	27	24¾	29	+4¾
Jetero Cp		155	3⅞	3⅝	3⅞	
Jones Vin	.20	1	3¼	3¼	3¼	
JosephsnM	.36	53	8⅞	8½	8⅞	+⅜
Joslyn M	1.12a	20	14¼	13½	14	+¼
Justin In	.60	20	17⅛	17	17⅛	+⅛
KDI Cp		72	⅞	⅞	⅞	
KRM Pet		168	2⅝	2	2⅜	
Kaisr Stl	1.50	359	29½	27½	27¾	−1
KaisStl pf	1.46	43	19	18¾	19	+¼
Kalistad		93	2⅛	1⅞	2⅛	+½
Kalvar		83	1⅝	1⅜	1⅝	+¼
Kaman A	1	39	18¾	17½	18¾	+1¼
Kampg A	.15e	x36	6⅜	5¾	6	
KanC Lfe	1.40	65	33	32½	32½	−½
Kar Prd	.24	68	17	12½	16½	+4
Kathol P		9	2⅜	2⅜	2⅜	−⅛
Kavot Inc		28	3⅝	3¼	3¼	
Keer Tr	.40	412	7½	6¾	7⅜	+⅜
Kearny N	.48	27	5⅞	5⅜	5⅞	
Keith Ck	.50	63	6½	5⅛	6½	+1
Kelly Svc	.88	x98	18¾	17¼	18¾	+1½
Kemper	.80	186	29½	28¾	29¼	+½
Kenai Drl		209	2¼	2⅛	2¼	
Ken Ltd		66	5	4	4	−1
Kent Mre	1	35	18	16½	16½	−1½
KyCen Li	.20	95	6⅞	6¼	6⅞	
Keuff Ess	.80	13	10	10	10	
Key Phar		20	3⅝	3¼	3¼	−⅛
Keye Flb	.72	219	14	13⅛	13¾	+⅜
Key CusF	.20e	3	6¾	6¾	6¾	
Keysl Fd		92	7⅞	7½	7½	−⅛
Keys Int	.36	97	16¾	15¾	16¼	+½
Key OTC	.13e	75	6	5⅞	6	+⅛
Key PrtC		7	11	11	11	
Kimball	.11e	x94	10⅞	10⅝	10⅝	−½
Kirin Br	.19e	13	11¾	11⅛	11⅝	−⅛
Kloof GM	.43e	1175	6⅛	5¼	5⅝	−⅛
Knap Vog	.90	x49	16	15½	16	+½
Knudsn	.08b	x41	10	9⅞	10	
Koger P	.15e	157	9¾	9¼	9½	+¼
Koss Cp	.20	37	4⅞	4⅞	4⅞	−⅜
Kratos		22	9	8⅞	8⅞	−¼
Krueger	.60	49	12¼	11¾	12	+¼
Kubimn	.50	199	9⅞	9	9⅞	+¾
Kyoto C	.05e	48	24	23⅛	23⅛	−1¼
LITCO	1.20	37	23	23	23	
LMF Cp	.24	118	5⅞	5	5⅞	+⅛
LTV wt		355	7-16	5-16	7-16	+1-16
LaZ Boy	.55	19	17¾	17½	17½	−¼
Lacid Stl	1	27	16¾	16½	16½	−¼
Lake Spr	1	19	11	10⅞	11	+⅛
LamaTony	.20	31	4⅛	3⅞	3⅞	
Lancast	.56a	142	13	12½	13	+½
Lance In	.88a	132	21	20½	21	+½
Lanchrt		75	2⅞	2⅝	2⅝	−⅛
LndBcsh	.40a	31	10½	10½	10½	
LndB Fla	.36	134	5⅛	5	5⅛	
Lane Co	.60a	x129	17¾	17½	17¾	+¼
Lawrys F	.24a	371	22½	20	22½	+2½
Lawson	.20	274	14	12⅞	14	+1½
Lear Pet		265	8¼	7⅞	8⅛	+⅜
Lega Plat	.40	313	12½	10⅞	12¼	+1⅜
LeonSilv	.10e	9	8½	8½	8½	
Lewis P	.12b	31	7⅛	7⅛	7⅛	
Libert Ho		287	2⅝	2⅜	2⅝	
Liber Nat	1.60	1	28½	28¼	28½	+½
LibNt Lf	.65e	x938	23½	22¾	23½	+¼
Lifein Ga	.80	x26	19⅞	19½	19⅞	+⅛
Life Inv	.10	333	4⅞	4⅜	4½	−½
Lil ChFd	.20r	15	5⅞	5⅞	5⅞	
Limit Str	.08	588	21½	19	21¼	+2¼
Lin Bcast		797	15⅞	14⅞	15⅜	+⅜
Linc 1st	1.88	71	21½	20¾	21¼	−¼
Linlst pf	1.05	54	11½	11½	11½	
Linc T&I	2	14	28	28	28	
Lindbrg	.80a	34	11⅝	11	11⅝	+¼
LionC Sat		239	⅜	¼	⅜	−⅛
Liqud Air	1.20	104	30¾	27¾	30½	+2¾
Litronix		120	1½	1	1½	
LonS Brw	.80a	404	11	10⅝	10¾	−¼
Lngv Flb	.7a	13	170	165	165	−5
LaLd OfB		450	7⅛	5⅞	7	+1⅛
LouGE pf	1.86	21	21¾	21½	21½	−¼
Lowes Co	.16	605	31½	29½	31¼	+1½

Over-Counter Market

		Sales in 100s	High	Low	Last	Net Ch'ge
Lynn Tr		76	6¾	6¼	6¼	−½
M&T Inv	1.05e	15	8⅝	8⅝	8⅝	
MB Asso		75	1¾	1¾	1¾	
MCI Com		953	1½	1 7-16	1½	
MCI wt		325	11-16	⅝	⅝	
MPY Ind	.12	153	5	4½	4½	−½
MGF Oil		109	4⅞	4¼	4⅝	+⅛
MSI Data		137	6½	6¼	6½	
MTS Sys	.20	134	16¼	15⅝	15⅝	−⅝
MacDer	.32	105	8½	8	8¼	
Macks SI	.20	27	5½	5½	5½	
MacM Bl	.60	x20	21¼	20	20½	−¾
Madian G	1.20	97	14⅝	14⅛	14⅝	+¼
Magm E		x257	2⅝	2½	2½	
Magma P		450	6⅞	6⅝	6⅝	−⅛
Magnt In	.02b	39	7⅝	7⅛	7⅝	−⅛
Mal Elec		34	6⅞	6⅜	6⅝	+¼
Mallnrt	.60	x247	35	33½	33⅞	−¼
MgtAssis		615	6⅛	5½	6⅛	+⅜
MgtAs pf		82	4	3⅞	4	+⅛
Manitw	.80a	41	33½	32½	32½	−½
Mann Gs		68	7½	7	7	−½
MfrB LA	.40b	x34	8½	8⅛	8⅛	−⅛
MfrsN Cp	2.20	x127	28	27½	28	+½
Mfg Data		446	5⅞	5½	5¾	−⅝
Mapi Inc		3	7	6¾	6¾	
Marc Cp	.12r	46	7½	7⅛	7¼	−⅛
Mar Coll		138	15⅛	14	15	−⅛
Marne Co	1.92	11	30	29½	30	+½
Marion		535	16⅛	13⅞	15½	+1¾
MkTw Bn	.80	27	21¼	20¾	21¼	+1
Marsh Is	2	18	32	31	32	+1
Mary Nat	.72	416	18½	18	18½	+½
Mass Me	.24		7⅛	7	7⅛	
Maui LP	.36	33	11⅝	11½	11½	−⅛
May Pet		607	6¾	5⅝	6½	+⅝
Mayflwr	.30e	x80	8½	8	8	−⅜
Mayn Oil		25	3⅞	3½	3½	−½
McCorm	.64a	172	33¼	32¾	33	+¼
McDow E	.15e	34	7	6⅞	7	
McMorn	.10	221	10½	10⅛	10⅛	−½
McQuay		164	15½	14½	15½	+1
Measur		565	10⅛	8½	9½	+1
Medcom		106	1	¾	1	+¼
Medford	1.28	36	35	35	35	
Med Cntr		126	3⅝	3½	3⅝	
Medtine		29	8¾	8	8	−¾
Medtrn		761	27⅞	21¾	22¼	+1⅝
Megada		22	2⅛	2⅛	2⅛	−⅛
MegD un		14	6⅜	6⅛	6⅛	−⅛
Melon Nt	2.60	x764	51	48¾	51	+2
Mer Bncp	2.20	104	27½	27¼	27⅜	
Merc Bk	.84	47	11⅝	11¼	11⅝	+⅛
Me c pf	3	5	37	36½	37	+½
Merc Tex	1.28	x47	23¼	22¾	23¼	+1
Merch In	.90	33	14¾	14½	14¾	+¼
March Nt	.80	7	19½	19½	19½	+⅛
Merc Gen	.44	45	15	14⅜	15	+⅜
Merc SL	.15r	63	6	5½	5½	−½
Mervyn		367	23⅛	22½	22¾	+¼
Metvath		130	14¾	13¾	14⅜	+1⅛
Meyer F	.25b	357	19½	18½	19¼	+¾
Mich Ntl	1b	60	25½	25	25	−½
Microdt		2578	16⅛	12¾	16⅛	+3⅞
Microfo		441	2⅛	1⅞	2⅛	+¼
Mid Am	.18b	25	4⅞	4¾	4⅞	
MidCo In	.10a	23	5⅛	5¼	5⅜	
MidndB	1a	22	17½	17	17½	+½
Midl Bks	2	44	20¾	20½	20¾	+¼
Midlot pf	2	11	21	21	21	
Midw Dis	.25e	107	6	5⅞	6	+⅜
Midw Fld	.52a	10	12½	12½	12½	
Midw Gt	1.20	35	13⅞	13¾	13⅞	
Mill Har	.40	63	14	13½	14	+½
Millpr	.12	774	24⅛	20½	24	+3⅛
Mine Saft	.89	x52	50	43	48	+5½
Min Res	.07e	204	2	1⅞	1⅞	−1-16
Min Eng		130	1⅝	1½	1½	−⅛
Mini Cptr		130	7½	6¾	7⅛	
Mlam Fab	.10e	162	6⅛	5⅞	5⅞	−¼
Minnet L		111	1⅝	1⅜	1⅝	+¼
Mischer		17	4½	4⅜	4⅜	−⅛
MissVl G	1.22b	14	14⅝	14½	14½	
Mr Steak		161	2¾	2⅝	2¾	+⅛
Mitsui Co	.59e	2	29⅝	28⅞	28⅞	−⅞
MobGs S	1.24	11	15¾	14¾	15½	+⅜
Mod Mer	.12e	1496	23⅛	20⅞	23⅛	+2⅝
ModM wt		119	15	12¾	14¾	+2
Modu Cpr		1034	4⅜	3⅝	4¼	+1⅛
Mogul	.50	71	15	14¾	14¾	
Molex In		32	19	19	19	
Mon Cap	.64	279	12½	12	12¼	+¼
Monf Col	.06e	76	4¾	4⅝	4⅝	
Monu Cp	.55	389	10½	9⅞	10⅛	+¼
Moore S	.24	116	10¾	10⅜	10⅜	−⅜
Moore Cp	1.20	731	38¾	32¾	33⅝	−⅝
Moran B		264	7⅝	5⅞	7⅝	+1⅝
Morrsn I	.24	72	12⅛	11⅞	12	−¼
Mostek		1864	16⅝	14¼	15⅝	+⅛
Motion In	.16	413	23½	23	23½	
MotHm A		4	2⅝	2	2⅝	+¼
Mueller	.80	12	14¾	14⅝	14⅝	+¼
Mulfim	.49	988	19¾	18½	19⅜	+1⅛
Murp Mtr	.24		4⅛	4⅛	4⅛	
MutSav L	.40a	7	7⅛	7⅛	7⅛	
NCNB Cp	.52	895	10⅝	9⅞	10⅝	+½
NFC Cp		44	14½	14	14	−¼
NN Corp	1.20	240	18¼	17½	18¼	+½
NUS A		11	4½	4¼	4½	
Na Churs	.05I	69	4⅞	4⅝	4⅝	−¼
Narag Cp	5.05e	11	9¾	9½	9¾	+½
Nasco Int		22	5⅜	5⅛	5⅜	
Natco Ind	.12e	104	3⅝	3¼	3⅝	+¼
Nath Fa	.05e	47	2⅞	2⅜	2⅞	
Natl Ga	.80	4	16	15¾	15¾	
NatBy Pr	1.40	14	19	19	19	
Nat Cent	1.36	23	16	15	16	
NCity Cp	1.85	202	39½	38½	39½	+1
N ComNJ	1.80	31	24¼	24¼	24¼	
NConv S	.05r	5	8½	8¼	8¼	−¼
NData Co		114	3¼	3	3	−¼
NData Cp		300	5⅛	4⅞	5	+⅛
Nat Lib	.17a	x108	4⅞	4¾	4⅞	
NatL Fla	.16e	x35	2⅞	2⅞	2⅞	
NatL Fla	.1e	x35	2⅞	2⅞	2⅞	
NatOld L	.26	160	4⅛	4	4	−⅛
N SecRsh	.60e	109	4	4	4	
NSB Eliz	.72	10	9⅝	9½	9½	−⅛
NSlu Mkt		1246	1⅛	1 1-16	1 1-16	−1-16
Nat Util	1.32	x39	16⅝	16⅛	16½	+⅜
Nat West		122	4⅜	4⅛	4⅜	+⅛
Natnw A	.35	309	8¾	8⅜	8⅜	−⅛
Natnw Rt	.13e	x42	5¼	4½	4¾	−¼
Naum B		41	6⅞	5⅞	6⅞	+1
Needh H	.56	84	8⅝	7½	8⅝	+1⅛
Nelsn Th		16	10¾	10	10	−¾
Neutrgn	.10e	1	12¼	12¼	12¼	+¼
Nev S&L	r	132	10¾	9½	10¾	+¾
NAm Fd	1.21e	37	9½	9½	9½	
NE MBos	1.40	75	16⅝	16	16	−⅜
New HWt	3.20	15	45	41½	45	+3½
NJer NC	2	44	21¾	21	21¾	
NJNat G	1.32	151	14¼	13½	14¼	+½
NPlan R	.90	22	8¾	8½	8½	−¼
Newli Co	.50	27	8	8	8	+⅛
Nicol Inst		85	10½	10	10½	+½
Nielsn A	.44	539	20	18¾	19¾	+1
Nielsn B	.44	279	20⅞	19	20¼	+1⅛
Nippn El	.34e	3	17⅛	16⅞	16⅞	−½
Nissn M	.21e	1	18⅛	17½	17⅞	−⅜
Noble Aff	.40b	232	32	28¾	31¾	+3⅛
Noland	.36	45	8⅝	8⅜	8⅜	−¼
Nord Re		14	7⅝	7½	7½	−⅛
Nordstr	.56	197	17½	17⅛	16⅝	
Norin Cp		10	8⅝	8½	8½	−¼
NoCar Gs	1	51	11⅝	11⅛	11⅝	+⅛
NoEOil un		42	28⅛	27	27½	−⅜
Noest Bn	2	23	24	24	24	
Nrest Pet	.25	120	11¾	10¼	11½	+¼
NCal SL	.40r	134	15⅝	14⅝	15⅛	+½
NorSt Bn	.40	x30	5	5	5	
Nortrp Ki	.08	161	19⅝	18½	19⅛	+⅜
Nwst Eng	1	x6	13½	13½	13½	
NW NatG	.80	333	9	8¾	9	+¼
Nrwst Oh	1.70	17	39	39	39	
Norw Fin	.20b	16	7⅝	7½	7½	−⅛
Nowst Lt	6	98	16⅝	16⅜	16⅝	+½
NW PuSv	1.70	111	18	17½	18	+½
Nortr Chi	1.72	42	37½	35¾	37½	+1
Noxel Cp	.56	587	17	14½	17	+2⅝
Nuclr Dy		56	6½	6⅛	6⅛	−⅛
Nucl Svc	.10	44	4⅛	4⅛	4⅛	
OakH Spt	.24	19	3⅛	3	3⅛	+⅛
Ocean Dr	.20	144	24¼	24	24	
OcnDrl pf		109	50⅛	49	50	−⅛
Ocean Oil		41	13⅛	13	13⅛	+⅛
Oceanrg	.10e	179	5⅞	5	5⅝	−⅛
Ocean Ex		327	3⅝	3	3⅝	+⅛
Odyssey	.03e	124	4⅞	4¼	4⅞	+⅜
Offsh Log	.28	1166	16¾	13¼	16¾	+1¾
Ogilvy M	1.16	18	26½	26¼	26½	
Ohio Cas	1.32	391	36	43½	45¼	+¾
Ohio Ferr	.80b	22	16¾	16¾	16¾	
Oilgear	1a	14	12	12	12	
OldNatB	.84b	21	28¼	28	28	−¼
OldR Int	.35b	285	23	21¼	21⅞	−1½
OldStn Cp	.80e	12	13½	13½	13½	
Old Stone	.90	33	6⅛	6	6⅛	
Olym Br	.90	788	45¼	45	45¼	+¼
Omaha N	1.50	8	17½	17	17½	+½
Omni Spe	.18	30	2⅞	2¾	2¾	
Opt Coat		16	6¾	5⅞	6¼	+½
Opt Radl		25	2¾	2⅜	2⅜	−⅛
Orban	.30	22	11½	11¼	11¼	−¼
Ores Met		15	2⅛	2⅛	2⅛	
Oreg PC	.88	22	15¾	15½	15½	−⅛
Orion Rh		17	3¼	3⅛	3⅛	
Ormont		1078	19⅝	1	18	+2⅝
Oshmn S	.06e	98	10¾	9	10	−¾
Otter TP	1.64	96	20	19⅝	19⅞	+⅜
Over NA	.50a	95	4¼	4	4¼	+¼
Owens MI	.40	8	10	9⅝	9⅝	−⅛
Oxoco		50	15-16	15-16	15-16	
PVO Intl	.90e	13	11⅝	11⅛	11⅛	
Pabst Br	1.32	1045	22⅛	21⅜	22⅛	+⅜
Paccar	.80	x246	42⅛	40	42⅛	+2
Pace Bld	.05e	61	10⅛	9	10⅛	+1⅛
PacG Hid		57	7⅝	7⅛	7⅛	−½
PacFa E		13	13⅝	13	13⅝	
PacGa R	1.40b	76	22⅛	22	22	−⅛
Pako Cp	.48	47	7⅝	7⅜	7⅝	
Palabor	1.25e	6	10⅛	10	10	−⅜
Pamex In		18	2⅝	2⅝	2⅝	
PanA Bn	.29	60	4⅝	4⅝	4⅝	
Pendk Pr		78	3⅛	3	3⅛	+⅛
Park Oh	.70	5	10⅝	10⅛	10⅛	−⅛
Pathcm		250	4⅜	4¼	4⅜	−⅛
Paul Har	.20	28	13	12	13	+½
Pauley P		72	5⅜	5⅛	5⅜	+⅛
PavL Dr	.40	271	11	10⅝	10⅝	−⅜
Pay Pak	.40	507	13½	12½	13½	+1
Pay Sav	.40	x1857	23	20⅝	23	+2⅛
Payl Csh	.20	514	29⅛	27½	29⅛	+2¼
Peavey	.74	424	18	17⅝	17⅞	
Pearl Ch	.64b	x5	9⅝	9⅛	9⅝	
Pearl Mf	.64	64	14¼	11	13	+2
Penn Va	2a	x55	83½	83	83½	+½
Pa Enter	1.48	70	16⅝	16⅛	16⅛	−⅛
Penn Lf		847	2⅜	2⅛	2⅛	
PnziLa T		824	6⅞	6⅛	6⅛	+5-16
PnziDff B		332	13⅞	13⅞	13⅞	+½
Pentair	.20e	169	7⅞	7½	7⅞	
Pepsi BW	.40	201	14⅞	11⅞	14½	+2⅞
Perma Bl		108	2⅜	2⅛	2⅜	
Petran H	.59	297	11	10⅛	10	+½
Petrolit	.60	393	38⅝	35⅝	36⅝	+⅜
Pettibon	.60b	31	20⅞	20½	20⅞	+1
Phila Lf	.50r	790	12	10⅛	12	+1⅛
Phila Nat	2.10	237	29⅜	29⅛	29⅜	−⅛
Philip Gl		235	11	10⅛	10⅝	−⅛
P hnxCity		71	11½	10⅞	10⅞	−⅜
Phys Cll		5	10	10	10	
Pic Save		37	8½	8¼	8½	−⅛
Piedmt A	.10e	x105	5	4½	4⅞	−½
Pinkrtn	1.48	205	32	30	31½	−⅜
PionEl	.052	2424	16	14⅞	15⅞	+⅜
Pionr Fd	.20	16	5⅞	5⅞	5⅞	
Pion HiB	.60	1006	20¼	19⅞	20	+½
Pionr SE	.22	25	11⅞	11	11⅞	+¼
Pionr Wt		499	8⅞	8½	8⅞	+1
Pitt NB	1.84	389	35	35⅛	35⅝	+½
Pizza In		1018	6⅞	6⅛	6⅞	+⅛
Popell Br	.40	154	4½	3⅞	4⅛	−½
Post Seal		53	3⅞	3⅝	3⅞	+⅛
Post Cp	.80	57	13¾	13½	13¾	
Pott Ind	.88	89	23⅝	23¼	23⅜	+½
Powers	.70	62	12	10⅛	10⅝	−⅛
Pratt H	.40	72	10⅝	10	10⅝	+⅛
Prec Met	.34a	613	6⅛	5¾	5⅞	−⅛
Prec Cstp		7	9⅞	9¾	9⅞	+⅛
Pref Risk	.20e	22	9	8⅝	8⅝	−⅛
Pres GM	1.67a	769	12⅞	11⅝	12	−⅜
PresS AD	1.40e	853	8⅞	8⅜	8½	−⅛
Presto Pr	.24	x394	7⅞	7⅛	7⅞	+¼
Presm Tr	.36	22	24	23⅛	23⅝	−⅜
Prewav	.60a	36	10⅞	10⅛	10⅞	
Prime In		96	14⅝	13⅞	14⅝	+1
Procs Sys		55	2⅛	2⅛	2⅛	−⅛
Progrs C	.76	90	10	9⅝	10	
Protect	.68	15	15⅝	15	15	
ProvL A	.68	117	34	32½	32⅞	−1½
Prov Na	1.78	200	19½	19¼	19½	
ProvN pf	1.80	19	21½	21	21	−½
PubS NC	1.04	67	11⅝	11⅜	11⅜	−⅜
Pulaski F		16	11⅝	11⅜	11⅜	
P Bennet	.05e	217	16½	16¼	16½	+½
PutD Inc	1.28a	4	17½	17½	17½	
PutD Cap		188	5⅞	5⅝	5⅞	+⅛
Quakr Ch	.40	15	16½	16	16½	+½
Qual Ims		32	2	1¾	1¾	−⅛
Quantor		64	4⅞	4⅝	4⅞	
RPM Inc	.30	38	11½	11¼	11½	+¼
Rainb R		232	15⅝	14⅝	15⅝	+⅜
Rainr Bn	1.20	133	35¾	35½	35⅝	+⅛
Rainier	.07e	27	4⅞	4¾	4⅞	
Rangair	.34	137	14½	13⅛	14½	+1⅜
RankOrg	.11e	3259	2	1⅝	1⅞	+⅛
Rapidata		137	1⅞	1½	1½	−⅛
Raych Cp		75	102	99	100	
Raymnd	.40	57	11½	11½	11½	
Raypak	.05e	13	4⅞	4½	4⅝	+¼
Realex	.40b	9	10	9⅝	9⅝	−¼
RltMig Inl	.20e	146	8⅝	8⅛	8⅝	+⅛
Recog Eq		1125	9⅞	7⅝	9⅞	+1½
Redirn F	.30	2	5	5	5	
Redkn Lb	.20a	572	17⅝	17¼	17⅜	−⅛
Regncy E	.80	1121	13½	11½	13⅛	+1⅝
Reiab Inv	.22e	2	9⅝	9½	9⅝	
Rel Univ	.60	55	8¼	7⅝	8¼	+⅜
Rep Aut	.20b	13	8⅞	8⅝	8⅞	
Rep Life		263	4⅞	4½	4½	−⅛
Resdel In	.20b	26	6¼	6	6¼	+¼
Resh Ind		39	7½	7	7	−½
ResO Min		102	35¼	34½	35½	
PaulR In	1.31e	183	14	13⅝	14	+½
Rex Plast	.40	34	6¼	6	6¼	+¼
Rex PreP	.32	18	6½	6⅛	6⅛	−⅛
Rey Rev	.60	1002	16	15½	16	+½
Rigg Wsh	2.20	77	28	27⅞	28	+½
Risgrnd	.08e	300	3⅝	3½	3⅝	
Rival Mf	1.60	1114	21⅝	19½	21	+1¼
Road Ex	.45b	1014	38	35⅜	35⅞	−2⅛
Robin M	.80	49	16⅛	15⅞	16⅛	+½
Rockt R		405	5⅝	5	5⅝	+⅝
Rodac Cp		60	2	2	2	
Roln BH	.63	116	14¼	14	14¼	+¼
Rolm Cp		395	11⅞	10⅛	11⅞	+1
Rospath	.44	22	8⅜	8⅛	8⅜	+⅜
Rouse		3539	4⅛	4⅜	4⅛	+⅛
Rovac Cp		72	12	10½	12	+1½
Roysler	.65e	272	7⅛	6⅞	7	−⅛
Rucker P	.30e	29	9¼	9	9¼	
Rus Stov	.72	241	15¼	15¼	15¼	
Rykof SE	.40	13	13½	13	13	
Ryland G	.10	69	16½	15⅞	16½	+⅜
S&S Cp		399	24⅝	23⅝	24½	+⅞
SBE Inc		73	5½	5⅜	5½	
SCI Sys		465	7⅝	6⅞	7⅝	+⅞
Safeco	1.16	526	45⅝	44⅝	45⅝	+⅝
StHel Gd	1.63e	403	15⅝	14	14⅞	−⅛
St Paul	.72	710	35	34	34	−¼
SanFer E	.26B	32	4⅛	4⅛	4⅛	+⅛
Sandgte	.20a	23	4⅞	4⅞	4⅞	
Santa Cn		169	8½	7⅝	7⅞	−⅛
Saslow	.07e	81	9⅛	9	9⅛	−⅛
Savan Fd	1.32	65	19½	18½	19½	+⅛
Scan Oat		53	1⅛	1	1⅛	
Scherer	.18	295	9⅝	9	9	−⅛
Schol Ma	.40		7⅞	7⅞	7⅞	
Scholl Inc	.68	135	10¼	9¾	10¼	+⅛
Schulm A	.21e	89	7	7	7	
Scope	.25e	97	10½	9⅞	10	−⅛
Scott Inc		46	11-16	⅝	11-16	+1-16
Scott Liq		67	⅞	⅞	⅞	
Scripps H	.2a	x27	31	30	31	+1
Sea Wrld	.15r	680	28⅞	28½	28½	−⅛
Seafirst	1.12	350	32¼	29	30¼	+1⅛
Sealed Ar	.20	187	8⅛	7⅝	8	+⅛
Seawy Fd	.50	x29	8½	8½	8½	
Secur Am	.40a	4	9½	9¼	9¼	
Sec Conn		100	8	7¾	7⅞	−⅛
SecLf Ac	.48	49	9⅝	9¼	9⅝	+⅜
Sec NYS	1.03	24	13⅞	13⅝	13⅞	+¼
Sec Pac	1.40	2495	25½	24	25½	+1½
Seebrg A	.15r	192	3⅞	3½	3⅞	
Seis Deit		38	1⅝	1⅝	1⅝	+⅛
Sensor		790	7¼	6⅛	6⅞	+⅜
Sentry M		32	5¼	4⅞	5¼	+⅜
Svc Mer		2805	24¼	22¾	23⅞	+½
Svcmstr	.60	243	28½	28½	28½	−¼
Servico		172	1⅝	1¼	1⅝	+⅛
SevenUp	1.20	210	32⅛	32	32¼	+⅛
Shak ee	.44	345	30½	27½	29⅞	+2¼
Shr Med		669	23⅞	22½	23⅞	+⅜
Shattpr G		27	5⅞	5⅝	5⅞	
Shaw Cp	1.60	118	19⅝	19½	19½	−⅛
Sheldahl		180	2⅛	2⅛	2⅛	
Shiprs D	.36	64	15½	14¾	14¾	−1
Shoneys	.20	64	12⅛	12⅛	12⅛	
Shwd Cp		16	3⅝	3⅝	3⅝	
Sigma Al	.24	226	24¾	21½	24	+2⅛
Sigmor A	.80	40	12½	11⅝	12⅛	+⅜
Silkonx		17	3½	3½	3½	
Silv King		711	1⅝	1½	1½	
Silvercr		83	4⅛	3⅞	4⅛	+⅜
Simps In	1	64	14½	14	14½	+½
Skylin Oil		421	12	10	11⅜	+1⅜
Slaug Bro		28	3½	3⅛	3½	+⅛
Smith Fd		194	2⅝	2⅜	2⅝	
Snap Tls	.72	x309	33	31⅜	32⅞	+1
Society	1.64	x57	30¼	30	30¼	
SolidSt Sc		113	7½	7¼	7½	
So'idSt T		237	5⅞	5⅝	5⅞	+⅜
Sonoc Pr	.83a	x41	28⅛	27	28⅛	+1
Sonom Vi		121	4⅞	3⅞	4⅜	+⅜
Sorg Pri	.10	37	2⅛	2	2⅛	+⅛
Sourc Co	1.40	220	11⅝	11¼	11½	+¼
SorcCa pf	2.40	45	25⅞	25⅝	25⅞	+⅛
Sou Caro	.40	120	10⅞	10⅜	10⅝	+⅜
Sou Carb	.88	104	15	14⅞	15	+½
SoetBk pf		31	6	5⅞	5⅞	−⅛
Scott Pa	1.60a	4	26½	25½	26½	
Sou Airw		71	4⅞	4⅝	4⅞	+⅛
Stho Bnc		37	25½	25⅛	25½	
S CalWat	1.18	25	13⅛	13	13	
SCon Gas	2.20	96	25⅛	24⅞	25⅛	+¼
Sou Ind	1.20a	53	17⅞	17⅝	17⅝	−⅛
So Natl	.80	19	17⅞	17⅞	17⅞	
Sthn Un	.38a	330	37⅜	36⅝	37⅛	+⅛
Sth'n Fla	.32	327	8⅝	8⅝	8⅝	
Southl Pa	.56	60	26⅝	25⅝	26⅝	+¼
Sw Facts		14	1½	1⅜	1½	
SwGs Co	1	145	10⅞	10⅝	10⅝	−⅛
SwPat Ch	.32	14	7⅛	7	7⅛	
Swst Dr	.32	11	10⅝	10¼	10⅝	
SwEl Sv	1.24	3	15⅛	15⅛	15⅛	
Swn Life	1	753	28	27⅞	27⅞	+⅛
Sovefon	.03r	x279	4⅞	3⅞	4⅞	+⅛
Specalb		43	3⅝	3⅜	3⅜	−⅛
Spect Ph		2024	11⅝	10½	11⅛	+⅛
Spctrl Dy	.16e	29	5½	5¼	5½	−⅛
Spectro		122	5⅞	5⅛	5⅞	+⅜
Speidel N	.56	823	22	18⅝	22	+3⅜
Sportsch		100	1⅝	1⅜	1⅝	+⅛
Sta Rite	.78b	132	14⅛	14	14	
Standyn	1	174	19¾	18⅞	19⅝	+⅜
SMLJ Ins	.28	23	9⅝	9⅝	9⅝	
Std Regis	1.20a	x64	17⅝	17⅛	17⅝	+½
Stand Inc		155	3	2⅞	2⅞	
Stan HPd	1.28	30	14⅝	14	14⅝	+½
Stanwck		20	4⅞	4⅜	4⅞	+⅛
StaSt Bos	2.40	171	36	34⅞	35⅞	−½
State Grp	.25a	25	3⅞	3⅞	3⅞	
Steak Shk	.44	12	10⅛	10⅛	10⅛	+⅛
Stechr Tr	.20	19	4⅝	4⅜	4⅜	−⅛
Stew Stev	.10e	353	11⅝	10⅝	11⅛	+⅜
Stewn Inf	.60	12	10⅛	10	10⅛	−⅛
Stewt San	.10e	133	4⅞	4½	4⅞	+⅜
Straff Tx		645	2⅞	2½	2⅞	+⅜
Strwb Cl	.30b	126	24½	24	24½	+½
Sturm Ru	.30a	38	13½	11⅞	13½	+1
Subaru	.30e	196	1⅝	1⅜	1⅝	−⅛
Subur Bc	1.20a	71	15¾	15	15	−¾
Sullair		161	10⅛	10¼	10⅝	+½
Sumito	.60	24	13½	13⅛	13⅛	
Sumit En		57	2¾	2⅝	2⅝	+⅛
Sumit Pr		23	2	1⅞	2	
SunB Fla	.80	284	8⅝	8	8⅜	
SunlteO		107	3⅛	2⅞	2⅞	−⅛
Sunstr Fd		59	4¼	4	4¼	+¼
Super El	.24	x80	4½	4⅛	4½	
Supr Eq		9	4⅜	4⅜	4⅜	−⅛
Survl Tec		52	10	8⅞	9	−1
Swedlw		21	3⅞	3⅝	3⅞	+⅛
Sycor Inc		982	13½	10	13	+3
TBar Inc		208	6⅞	6⅛	6	+⅛
TII Cp		12	5⅛	4⅞	5	−⅛
Tab Prd	.30	x14	9	8⅞	9	+½
Taco Bell	.4	2836	25	21⅝	24¾	+2⅞
Tally Cp		256	5⅞	4⅝	5⅝	+1
Tampax	2a	x437	35¾	34½	35⅝	+1⅛
Tennel	.12r	172	8	7	7⅝	+⅜
Taylr Rnt	.24	3	9⅛	9⅛	9⅛	
Tevlr Wl	.64	764	19⅝	18⅝	19⅝	+⅝
Tech Pub	.40	38	12¼	12	12¼	+¼
Tecum P	2a	x21	45	44½	45	−⅛
Teles G	.20	237	9½	9⅛	9⅜	−⅛
Telc Mkt		274	2⅝	2¼	2⅝	+¼
Tele Com		79	3½	3⅜	3½	
Telecref	.16e	416	16½	15⅛	15⅞	−⅜
TeleMx B		87	3⅞	3⅝	3⅞	
Telet Mx	.79e	499	3⅝	3⅜	3⅝	+¼
Telemed		216	6⅝	6⅛	6⅝	−⅛
Telesci	.20a	184	6⅞	6⅛	6⅞	+⅜
Teletron		23	6	5⅞	5⅞	−⅛
Telrn Sv		65	7	6⅝	6⅞	−⅛
Tennant	.64	x9	26	25	25	−1
Tenne Oil		1132	7⅝	6⅞	7⅝	−⅛
Tenn NG	.92	64	10⅞	10½	10⅞	+⅜
Tenn Valr	.80	298	14⅝	14	14½	+½
Terra Re		1	30⅜	30⅜	30⅜	
Teryd Rl	1.48	x7	15	14⅞	14⅞	−½
TxAm Bn	.76	244	18	17⅜	18	+½
Tex AOil		116	3⅛	3	3⅛	
Texint A		37	3½	2⅞	3½	−⅛
Textiles	1.12	x10	13⅞	13⅝	13⅞	−⅛
Thalhim	.70b	47	12⅞	11⅛	12⅞	+1⅛
Therm El		118	11	10	10⅛	+⅛
Thertd Co		45	6¼	5⅞	6¼	+½
Third Nat	1	25	18¾	18⅛	18⅝	
Threshd		40	9⅞	9⅝	9⅝	
Tlmy Cp	.60	135	9	9	9	
Time H	.40	140	12⅝	10¼	12⅝	+1⅝
Time Ind	.25e	1	7	7	7	
Tiprary		706	12⅝	12⅛	12½	
Titan Gp	.03e	424	2 7-16	1 13-16	2⅜	+9-16
Tob Karz	.25	81	2⅝	2⅝	2⅝	
Tokio FI	.82e	2	74⅛	74⅛	74⅛	+⅜
Tokyo El	.79e		18⅝	18½	18⅝	−1⅛
Tolley Inf		11	3¼	3⅛	3⅛	−⅛
Topps Tr	.20e	27	7⅛	7⅛	7⅛	
Toro Co	.55	184	13⅞	12¾	13⅞	+¾
Toscany	.40e	35	9⅞	8⅝	9⅞	+⅜
TosoCp		3393	3⅛	3	3	−⅛
Tom Alu		194	3⅝	3⅜	3⅜	−⅛
Towle M	.80	12	10⅝	10	10	−⅜
Toyota M	.21e	26	30⅛	29⅞	29⅞	−1
Trncti Oil		189	2½	2⅛	2⅛	
Transo O		20	11⅝	11⅛	11⅛	
Transt Lf	.24	422	4⅛	3⅞	4⅛	+⅛
Tremco	.80	24	12⅛	12	12⅛	
Tri Chem	.16	175	13	11⅞	13	+1⅛
Trico Pd	1a	25	34¼	32⅛	34¼	+2
Trim OG		433	3⅛	2⅞	2⅞	−⅛
Trust Ga	1.20	84	21½	21⅛	21⅛	
Tull JM	.36e	1	10	10	10	
TwinCty	.68e	26	9	8⅝	8⅝	−⅛
Twin Dis	.80	100	13⅜	13⅛	13⅛	−⅛
Tymshr		588	16⅛	14⅞	15⅛	+1⅛
TyronHy		x38	12	12	12	
Tyson F	.50e	13	12⅝	12⅛	12⅝	+⅛
UA Colo	.30	35	15⅛	14⅞	15⅛	+¼
UB Fint	.56	42	8¼	8	8	
UTL Co		176	4⅛	4	4⅛	+⅛
Uni CapR		167	4	3⅞	4	
UniftI Inc	.20E	105	3	2⅞	2⅞	−⅛
UnionLtd	.42e	73	3	2⅞	2⅞	
Un NPRt	1.20a	17	18¼	18	18¼	+¼
Un Plant	.25r	45	5½	5⅜	5½	
UnSal Cp	1.10a	43	17½	17¼	17½	+¼
UnTr Bnc	1.42	36	18⅞	18½	18⅞	
UnArt Th	.36b	95	8¼	8	8¼	
UnBk NY	1.50	49	22¼	22	22¼	+¼
UnBk Col	1.20	395	16½	16¼	16½	−⅛
UnCabl T		136	3¼	3	3¼	+½
UnCaro B	.78r	46	14	14	14	
UnClt Gs	.68	8	7⅛	7	7	−⅛

		Sales in 100s	High
U FirCas	.80	13	16½
Un McGill	.20	23	13¼
UnMoB	1.20b	19	23¾
Unit Svc	.48	148	9⅛
US Bncrp	1b	230	36⅛
US Sug	3a	x28	45½
US Surg		170	4⅛
US TrkLn	.80a	23	13⅛
UST NY	1.80	394	22
UTen Bc	.10	14	5⅛
UVa Bks	1.12	210	17⅜
Unitog Co	.76	30	17
Univ Fds	1	375	19⅛
Univ Ind	.24	94	12⅛
Univ Sec		290	3⅛
Univ Vali		183	13⅛
Univ Pat		1396	23⅛
UpPen P	1.72	27	18
Uns Dam	.24	38	20
Utilis Inds	.40e	11	18
Vest Res	2.41e	1287	14⅝
Vacu dry	.78e	7	1⅝
Vaen Mit		9	3⅛
Vali Asoc		34	8⅛
Vall Bncp	1.36	x18	17⅜
Val Ariz	.85	383	15⅝
Valleylab		157	18⅛
Valmont		198	18⅛
Valtek In		172	5⅛
VanD Air	.41	15	9
Van Dyk		65	6
Van Shak		148	3⅝
VaporCb		159	10⅛
Varco Int	.84e	154	15
Variab Lf		56	38⅛
Vaughn J	.40	x36	7⅛
Velcro	.48	408	8
Velo Bind		92	5⅛
Ventron	.48	1	42
Victra St		576	13
Virg In		154	16⅛
Va Chem	.72	18	18
Va mtl		90	18
Vall Bnk	1.28	334	19⅛
Volum Sh	.38	324	14⅛
Volm Ca		142	14⅛
WD40 Co	1	76	18
Wads Pu	.30	9	3⅛
Walbro		3	8
Walls Ind	.36	2	7⅛
Walt Rity		19	3⅛
Warn El	.80	21	15⅛
Warn Nat	.85e	8	6
Wash Grp		8	2⅛
Wsh NG	1.14	x150	18⅛
Waste Re		98	3⅛
Weter As	.13e	32	27⅛
Wavetk		4	7⅛
Wtkid Int		483	9⅛
Webb Co	.30	18	3⅛
Webb Re		30	9⅛
Weeden	.80E	48	18⅛
Wehr Cp	.60	x11	12⅛
Weight W	.50	272	7⅛
Wilcm G	.13a	494	7⅛
Welling M	.80	47	7⅛
Weltch In		460	10⅛
Welsbch		45	4⅛
Wendys		702	58⅛
War Drlel	3.23e	982	23⅛
West Co	.76	99	7
WesIcl Pt		46	8⅛
Wst C&S	.85	x84	25⅛
WstO Lev	1.35e	1154	10⅛
Wstn Dig		96	⅛
Wstn Gr	.40	112	19⅛
Wn Hold	2.99e	407	20
WKy Ga	1.32	12	14⅛
WnMar B	.40e	28	22
Wstn Mfg		27	1⅛
WnUtd R		191	3-16
Westmd	1.68a	334	40
Weyl Inc	.68b	205	16⅛
White Stl		512	1⅛
Wien Air	.20e	252	2⅛
Wiener		33	18⅛
Wily Son	1	28	16⅛
Wlmlt In	.96b	x177	38
Wms WW	.80	6	17⅛
Wilm Tr	2.40a	21	36⅛
Wilson H		102	15⅛
Winns Str	.75	6	19⅛
Wind PKT	.48	191	8⅛
Wisc Can	.80b	14	14
Wist Oil	.5e	98	100
Witt Co	.68	69	10⅛
Woltn La	.38	38	7⅛
Wolv Alu	.44a	x14	7⅛
Wodnd D	.32	3	9⅛
Wdwrd L	1.40a	63	20⅛
Worce Bn	.40	32	7⅛
WrtsJ All	.32a	83	10⅛
Wrtl Svc	.20e	36	5
Worth In		128	30⅛
Wright W	.25	3	3⅛
Wyman G	.28a	12	25
Wyo Nat	1	37	27
Xomox		281	21⅛
Yellow F	.48	492	37⅛
Younkr B	1.40	9	21⅛
Zen Natl		48	4⅛
ZionUt B	.92	35	24⅛
Zoll Den		385	1 5-16

Consolidated Trading Of NYSE Listed

Week Ended Nov. 19

	Sales	High	Low
Am Tel&Tel	3,381,800	62⅛	60
Occident Pet	1,319,800	20	17
Gen Motors	973,800	71¼	67
Texaco Inc	869,700	28⅛	25
Sprague El	877,100	19⅛	18
City Invest	871,100	13⅛	12
Chrysler	791,400	19⅛	17
Dow Chem	787,800	40⅛	38
Kresge SS	778,200	43⅛	41
Exxon	778,700	51	49
All Richfl	696,900	57⅛	53
Digital Eq	681,000	54	48
Southern Co	650,500	15⅛	15
UAL Inc	612,400	25⅛	23
Alcan Alu	581,700	26⅛	20
Kauf Broad	577,300	8⅛	6
Citi Corp	560,600	29⅛	28
Std Oil Cal	548,100	36	33
Gulf Oil	545,600	27⅛	26
Ga Pacif	538,800	27⅛	25

Issues traded in: 2,004.

Advances: 1,421; declines: [illegible] changed: 250.

New highs: 188; new lows:

Volume

This week	106,180,…
Previous week	83,411,…
1975 same week	85,818,…
1976 to date	4,716,303,…
1975 to date	4,381,398,…
1974 to date	3,158,419,…

Volkswagenwerk AG

in negotiations with the Commonwealth of Pennsylvania has reached agreement on the location and financing of assembly facilities in Westmoreland County, Pennsylvania, for its subsidiary Volkswagen Manufacturing Corporation of America.

The undersigned assisted in the negotiations and acted as financial advisor to Volkswagenwerk AG.

Dillon, Read & Co. Inc.

November 22, 1976

New Issue — *All these Bonds having been sold, this announcement appears as a matter of record only* — November 9, 1976

PORT AUTHORITIES

Bordeaux - Dunkirk - Le Havre

Marseilles - Nantes - Saint-Nazaire - Paris

US $ 40,000,000

9 % guaranteed Bonds due 15th November 1991

unconditionally guaranteed by the Republic of France

Banque Nationale de Paris

Société Générale — Banque de Paris et des Pays-Bas

Caisse des Dépôts et Consignations — Crédit Lyonnais

Banque de l'Indochine et de Suez

Swiss Bank Corporation (Overseas) Limited — Banque Bruxelles Lambert S.A.

Credit Suisse White Weld Limited — Deutsche Bank Aktiengesellschaft — Salomon Brothers International Limited

Banque Worms — Crédit Commercial de France

Alahli Bank of Kuwait (K.S.C.) — Algemene Bank Nederland N.V. — A. E. Ames & Co Limited — Amsterdam-Rotterdam Bank N.V.

The Arab and Morgan Grenfell Finance Company Limited — Banca Commerciale Italiana — Banca del Gottardo — Banca Nazionale del Lavoro — Banco de Vizcaya S.A.

Banco di Roma — Bank of America International — Bankers Trust International Limited — Bank Gutzwiller, Kurz, Bungener (Overseas) Limited

Bank Leu International Ltd — Bank Mees & Hope N.V. — Banque Arabe et Internationale d'Investissement (B.A.I.I.)

Banque Commerciale S.A. Luxembourg — Banque Française du Commerce Extérieur — Banque de Commerce S.A.

Banque Générale du Luxembourg S.A. — Banque Internationale à Luxembourg S.A. — Banque Française de Dépôts et de Titres

Banque Populaire Suisse — Banque Rothschild — Banque Louis-Dreyfus — Banque de Neuflize, Schlumberger, Mallet

Bayerische Hypotheken-und Wechsel-Bank — Banque de l'Union Européenne — Baring Brothers & Co., Limited

Blyth Eastman Dillon & Co. International Limited — Bayerische Vereinsbank — Bergenbank — Berliner Handels-und Frankfurter Bank

Commerzbank Aktiengesellschaft — Caisse Centrale des Banques Populaires — Christiania Bank og Kreditkasse — Citicorp International Bank Limited

Crédit Industriel et Commercial — Creditanstalt-Bankverein — Crédit Chimique — Crédit Général S.A. de Banque

Dewaay & Associés International S.C.S. — Crédit du Nord — Credito Italiano — Daiwa Europe N.V. — Deutsche Girozentrale - Deutsche Kommunalbank -

European Banking Company Limited — Dillon, Read Overseas Corporation — Dresdner Bank Aktiengesellschaft — Effectenbank-Warburg Aktiengesellschaft

Girozentrale und Bank der Oesterreichischen Sparkassen — Finacor — First Boston (Europe) Limited — Gefina International Limited

E. F. Hutton and Co. N.V. — Goldman Sachs International Corp. — Hambros Bank Limited — Hill Samuel & Co. Limited

Kleinwort, Benson Limited — IBJ International Limited — Interunion-Banque — Istituto Bancario San Paolo di Torino — Kidder, Peabody International Limited

Kuwait Foreign Trading Contracting and Investment Co. (S.A.K.) — Kredietbank S.A. Luxembourgeoise — Kredietbank N.V. — Kuhn, Loeb & Co. International

Lazard Frères & Co. — Lehman Brothers Incorporated — La Compagnie Financière — Lazard Frères et Cie

Merrill Lynch International & Co. — Samuel Montagu & Co. Limited — McLeod, Young, Weir & Company Limited — Manufacturers Hanover Limited

The Nikko Securities Co., (Europe) Ltd. — Nomura Europe N.V. — Morgan Grenfell & Co. Limited — The National Bank of Kuwait S.A.K.

Orion Bank Limited — Pan Asian Finance Limited — Norddeutsche Landesbank Girozentrale — Oesterreichische Länderbank

Rabomerica International Bank N.V. — N. M. Rothschild & Sons Limited — Pierson, Heldring & Pierson N.V. — PKbanken

Skandinaviska Enskilda Banken — Sal. Oppenheim jr. & Cie. — J. Henry Schroder Wagg & Co. Limited

Société Générale Alsacienne de Banque — Smith Barney, Harris Upham & Co. Incorporated — Société Bancaire Barclays (Overseas) Ltd.

Société Séquanaise de Banque — Strauss, Turnbull & Co. — Société Générale de Banque S.A. — Société Privée de Gestion Financière

Union de Banques Arabes et Françaises - U.B.A.F. — Sumitomo Finance International — Svenska Handelsbanken

S. G. Warburg & Co. Ltd — United Overseas Bank S.A. - Genève — Vereins-und Westbank Aktiengesellschaft — J. Vontobel & Co.

Wobaco Investments Limited — Westdeutsche Landesbank Girozentrale — Westfalenbank Aktiengesellschaft

Wood Gundy Limited — Yamaichi International (Europe) Limited

FedMart
the spot for smart shoppers

This announcement appears solely for purposes of information.

New Issue — November 19, 1976

906,000 Shares

The Fed-Mart Corporation

Common Stock
(without Par Value)

The Fed-Mart Corporation is issuing to its shareholders transferable rights to subscribe for additional shares of its Common Stock. Two Rights will be issued for each share held of record at the close of business on November 17, 1976, and three Rights are required to subscribe for each new share pursuant to the Basic Subscription Privilege. In addition, shareholders will be offered additional subscription privileges pursuant to the Step-up and Oversubscription Privileges, as more fully set forth in the Prospectus.

The Subscription Offer will expire at 2:00 P.M., San Francisco Time (5:00 P.M., New York Time), on December 8, 1976.

During and after the subscription period, the Dealer-Manager may offer, at prices set from time to time by it, shares of Common Stock of the Company acquired by the Dealer-Manager, through the purchase and exercise of Rights or through the exercise of the Dealer-Manager's option to purchase Unsubscribed Shares, as more fully set forth in the Prospectus.

This announcement is not an offer to sell or a solicitation of an offer to buy these securities. The offering is made only by the Prospectus which may be obtained in any State in which this announcement is circulated from the undersigned and such other dealers as may lawfully offer these securities in such State.

BACHE HALSEY STUART INC.
Dealer-Manager

Economic Scene

[C]ontinued from Page 9)

[b]y itself. The fact that [b]usiness sales continued to [show] strong gains, they say, [indicate] that the recovery was [vi]gorous, but its expansion [w]as held back by a variety of [fears] and caution on the part of [busines]s leaders.

[Bec]a[use] businessmen are uncer[tain ov]er what lies ahead—wheth[er it is] the outcome of a national [election] or some international [crisis]—they tend to operate very [close t]o the vest, delaying some [lo]nge commitments, main[taining] a tight rein on inventories [and co]ncentrating on current operations to increase corporate liquidity and maximize profits. They worry about getting adequate rates of return in the future.

Those are exactly the things that many businessmen have been doing the last six months as they contemplated the likely election of a Democratic administration. They believed that a Carter administration would be more concerned with unemployment than inflation, that it would stimulate consumer spending, rather than business expansion; that it would "bust the budget" with an array of new social programs and that it would adopt a program of mandatory wage and price controls (and perhaps profit restrictions as well).

Has the uncertainty been overdone? As Mr. Burns said the other day, "Uncertainty is a part of life." But it does appear that this time around it has been excessive.

Mr. Carter may have taken a firm, forward step last week to reduce business uncertainty. In addition to his comments about Mr. Burns, he made these reassuring remarks:

"By targeting specific programs in a counter-cyclical fashion in communities or among groups who have the highest unemployment, the aspect of inflation that derives from employment efforts could be minimized.

"We will be evolving alternative [tax] plans, and . . . depending upon which aspect of the economy needs the greatest stimulation . . . and whether it should be a one-shot tax rebate or a continued process . . . would be decided in the future.

"I would certainly like to adhere to my policy of avoiding mandatory [wage-price] controls.

Balanced Budget

"I believe in balanced budgets and, before my term is over, I intend for the federal budget to be balanced. I don't believe in wasting money.

"When there's a choice to be made between the private sector and the government sector, my option would be for the private sector to assume the responsibility."

Those statements may indeed reflect, as some supporters of Mr. Carter maintain, that, while he may well be an activist, he is also pragmatic and more fiscally conservative than many businessmen and others generally believe.

In saying what he did and in promising to meet with business and labor leaders and other groups for their views on appointments and policies, the President-elect is showing at an early stage that he recognizes the need for confidence among many groups in the nation—and the need to broaden the input he gets from what had been until now a relatively small group of advisers.

[Exp]erts Predict [Big] Grain Sales [by] U.S. to Russia

[WAS]HINGTON, Nov. 21 (UPI). [—Russia m]ay might try to purchase [up to 20] million metric tons of [gr]ains a year through 1980 [to meet] continuing agricultural [needs], according to CIA and [Agricult]ure experts.

[A con]ference last week academ[ic and] government specialists at [the Ke]nnan Institute for Advanc[ed Rus]sian Studies examined So[viet ag]ricultural problems.

[The] experts did not reach a [conse]nsus on the size of probable [Soviet] imports. But a CIA ex[pert o]n the Soviet economy, [Dougl]as Diamond, for one, esti[mated] the Soviet Union might [need] up to 20 million tons of [gr]ain annually to offset ex[pected] harvest shortages during [the 19]76-1980 period.

[Und]er the recent U.S.-Soviet [pact, M]oscow must buy 6 million tons a [year] and may buy up to 8 mil[lion] tons without U.S. govern[ment] consent.

Diamond estimated Soviet production in 1980 would be [about] 211 million metric tons, [well] under the 220-million-ton [goal] objective. He said weather [proble]ms could increase the gap.

Maple Leafs Get Victory In NHL Play

TORONTO, Nov. 21 (UPI).—Darryl Sittler and Jack Valiquette each scored two second-period goals last night to power the Toronto Maple Leafs to an 8-3 National Hockey League victory over the Minnesota North Stars.

After Minnesota's Glen Sharpley scored the lone first-period goal at 12:32, Valiquette opened the middle period, beating North Stars' goalie Gary Smith at 51 seconds to begin a five-goal Toronto period.

Sittler, the Toronto captain, collected two quick unassisted goals for a 3-1 Toronto lead.

Rockies 5, Penguins 2

At Pittsburgh, goaltender Michel Plasse stopped 34 of 36 shots and Paul Gardner and Wilf Paiement scored two goals each to lead Colorado to a 5-2 victory over the Penguins.

Plasse, traded away by the Penguins before the season, was helped by three Pittsburgh shots hitting the goal post.

Gardner, the Rockies' first-round draft choice, scored his fourth and fifth goals in only his fourth game. His second goal was Colorado's second unassisted goal of the game, as both times Pittsburgh defenseman Dennis Owchar's errant passes wound up in his own net.

Sabres 4, Kings 3

At Los Angeles, Gil Perreault fired in a 35-footer with 32 seconds left to play to give Buffalo a 4-3 victory over Los Angeles.

Blues 3, Rangers 1

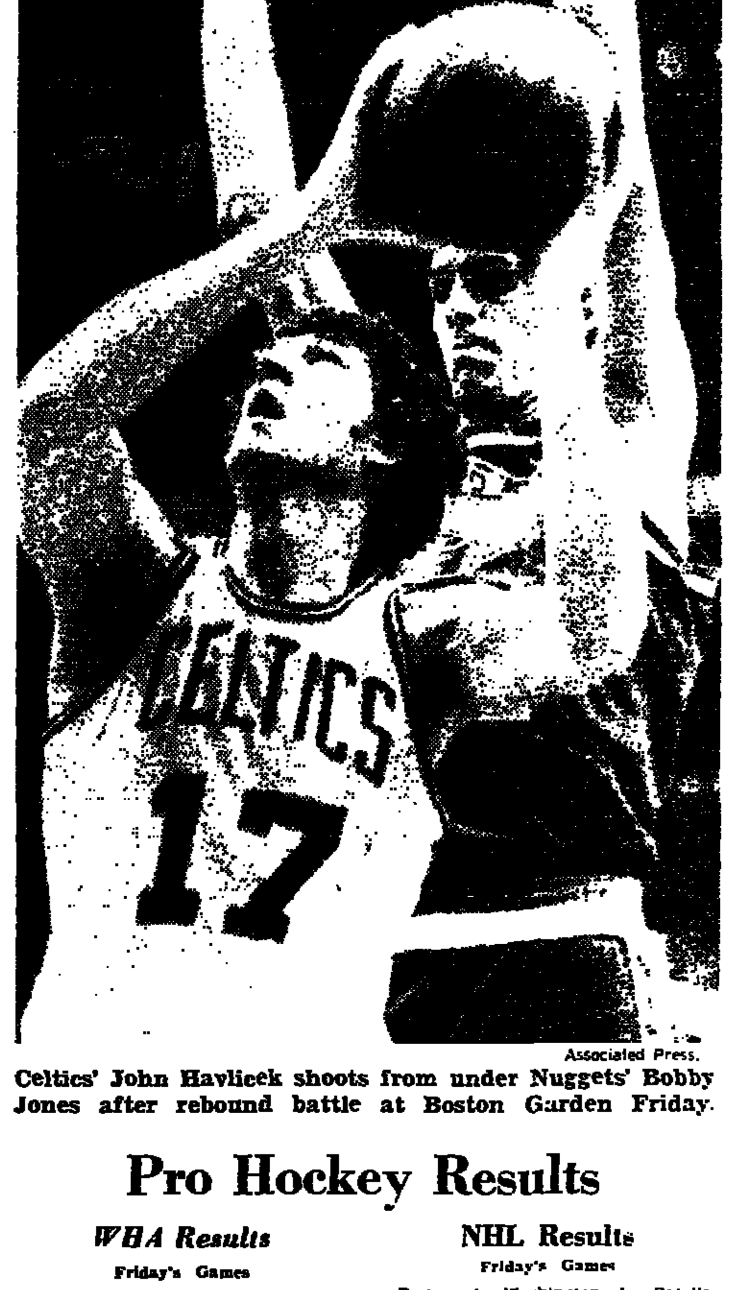
At St. Louis, Garry Unger's power-play goal at 2:20 of the second period—Unger's third power-play goal in the last two games—launched the Blues to a 3-1 victory over the New York Rangers.

CAB Bids Ford Maintain Routes

WASHINGTON, Nov. 21 (UPI).—Disregarding Justice Department objections, the Civil Aeronautics Board has asked President Ford to formally approve a airline route swap last year eliminated overseas competition between Pan American World Airways and Trans World Airlines.

The board urged Mr. Ford to keep the route swap in effect until March 2, 1982, promising the arrangement would be terminated on that date.

Under the swap agreement—initially granted on the board's own authority and due to expire tomorrow by order of a federal court unless Mr. Ford acts first—TWA was freed of sharing routes with Pan Am in flights to Austria, France, Portugal, Italy, Spain and Morocco, and Pan Am was cleared of TWA competition in serving West Germany, southern India, Sri Lanka, Thailand Hong Kong and Hawaii.



Associated Press.

Celtics' John Havlicek shoots from under Nuggets' Bobby Jones after rebound battle at Boston Garden Friday.

Pro Hockey Results

WHA Results

Friday's Games

Winnipeg 7, New England 3 (Sullivan, Hedberg 2, Nilsson, Lindstrom, Ketola, Moffatt; Hangsleben, Webster, G. Roberts).

Indianapolis 4, Birmingham 0 (Paiement, Parizeau 2, Thomas).

Calgary 4, Quebec 1 (Tannahill, Lawson, Lemieux, Miller; Sutherland).

San Diego 5, Houston 3 (Ribers, Lacroix, Boddy, French, Morrison; Tonelli, Marty Howe 2).

Edmonton 4, Cincinnati 3 (Campbell, Barrie, Patenaude, Campbell; D. Sobchuk, Dudley, Leduc)

Saturday's Games

Minnesota 3, New England 3 (Antonovich 2, Zrymiak; D. Roberts, G Roberts, Rogers).

Indianapolis 8, Winnipeg 4 (Harris, Leclerc 2, Sicinski, Peacosh, Thomas 3; Lesuk, Hedberg, Ketola, Bohne).

Houston 5, Phoenix 2 (Lund 2, Mark Howe, Lukowich, Tonelli; Gray 2).

NHL Results

Friday's Games

Boston 4, Washington 1 (Ratelle, McNab, Sheppard, Cashman; Meehan)

Montreal 6, Minnesota 3 (Lambert, Shutt, Robinson, Lemaire 2, Risebrough; Young, Sharpley, Erickson)

Detroit 5, Cleveland 2 (Maloney 3, Bergeron, McKechnie; Gardner, Maruk).

Atlanta 5, Chicago 3 (Vail, Houston, Bennett 2, Lysiak; Russell, Murray Harrison)

New York Islanders 6, Vancouver 4 (Gillies 3, MacMillan, Bourne, Trottier; Blight, Lever, Gould 2).

Saturday's Games

Colorado 5, Pittsburgh 2 (Gardner 2, Croteau, Paiement 2; Kehoe, Malone)

Toronto 8, Minnesota 3 (Valiquette 2, Sittler 2, McDonald, Hammarstrom, Williams 2; Sharpley, Young, Talafous).

St. Louis 3, New York Rangers 1 (Larose, Unger, Berenson; Vickers).

Buffalo 4, Los Angeles 3 (Savard, Robert 2, Perreault; Sargent 2, Schultz).

Sports

Warriors' Barry Scores His 20,000th NBA Point

OAKLAND, Calif., Nov. 21 (UPI).—Forward Rick Barry scored the 20,000th point of his career last night as the Golden State Warriors breezed to a 130-93 victory over the Buffalo Braves.

Barry ended the contest with 16 points. The Warriors' captain joined eight other NBA performers in the elite 20,000-point club. John Havlicek of the Boston Celtics is the only other active player in that group.

Golden State blew the game open with a 16-2 scoring burst late in the second period to take a 63-45 halftime lead.

Rockets 127, Kings 126

At Houston, John Johnson's basket at the buzzer gave the Rockets a 127-126 overtime victory over Kansas City.

Johnson, who had 30 points in the game, scored the tying basket with 10 seconds left in regulation time. The Rockets had rallied from a nine-point deficit in the fourth quarter. Rudy Tomjanovich was the Rockets' high scorer with 35 points.

Ron Boone, the game high scorer with 37 points, had put Kansas City in front with a pair of free throws with five seconds to play in the overtime.

Bullets 109, Spurs 103

At Landover, Md., Phil Chenier made 16 of 22 shots from the floor and scored 34 points as Washington snapped San Antonio's six-game winning streak with a 109-103 victory.

Leonard Robinson scored 20 points and grabbed 10 rebounds and Dave Bing added 19 points and 12 assists as the Bullets won their second straight game and reached the .500 mark for the second time this season.

Pistons 116, Celtics 110

At Detroit, Bob Lanier scored 40 points and Kevin Porter set a team record with 20 assists in helping the Pistons fight off Boston, 116-110, to post their eighth victory in the last nine games.

Lanier, held to 10 points in the first half, scored 16 in the third period and added 14 more in the fourth quarter to boost his hot-shooting pace over the last 11 games to a 30-point average.

76ers 123, Hawks 106

At Atlanta, forward George McGinnis scored 12 points in a five-minute spree at the start of the fourth quarter to break open a tight game and propel Philadelphia past the Hawks, 123-106.

Atlanta took a brief lead at the start of the quarter, 85-84, but then Philadelphia, led by McGinnis, outscored the Hawks, 21-6, during the next few minutes to grab a safe 105-91 edge with six minutes left.

Guard Doug Collins led the 76ers with 33 points, McGinnis had 26 and Julius Erving scored 22.

Knicks 120, Nuggets 115

At New York, the Nuggets, who had lost only one game in the first four weeks of the NBA season, lost their second in two days, bowing to the Knicks, 120-115, despite 35 points from David Thompson.

John Gianelli led the Knicks with 19 and Walt Frazier had 18.

The Knicks took a 20-point halftime lead and their 74 points for the half was their season high. In the process, they overcame a first-quarter, 10-point deficit after less than three minutes of play when the Nuggets ran off 12 straight points in only 87 seconds. The Knicks quickly retaliated with eight points in less than two minutes.

More Sports News On Page 13

NBA Results

Friday's Games

Los Angeles 121, Golden State 99 (Abdul-Jabbar 28, Russell 24; Barry 23, Smith 18)

Portland 124, Milwaukee 111 (B Walton 27, Twardzik 23; Dandridge 31, Brokaw 18)

Boston 112, Denver 108 (Scott 22, White 21; Issel 29, Thompson 28)

New York Nets 90, Phoenix 80 (Williamson 29, Archibald 19; Westphal 17, Adams 16)

Philadelphia 100, New Orleans 95 (Erving 24, Collins 17; McElroy 18, Williams 17)

Seattle 130, Buffalo 101 (Brown 30, Green 19; Shumate 25, Smith 19)

Saturday's Games

Washington 109, San Antonio 103 (Chenier 34, Robinson 20; Gervin 33, Kenon 22)

Detroit 116, Boston 110 (Lanier 40, Ford 17; Havlicek 28, White 22)

Philadelphia 123, Atlanta 106 (Collins 33, McGinnis 26; Hudson 21, Henderson 17).

New York Knicks 120, Denver 115 (Gianelli 19, Frazier 18; Thompson 35, Gerard 14).

Houston 127, Kansas City 126 (Tomjanovich 35, J. Johnson 30; Boone 37, Wedman 26).

Golden State 130, Buffalo 93 (Wilkes 21, P. Smith 20; McAdoo 24, Shumate, Averitt 14).

Chicago Options Table

Option & price		Vol. Nov	Last Nov	Vol. Feb	Last Feb	Vol. May	Last May	Close
P	20	2	3¼	2	3½	a	a	23⅝
P	25	a	a	49	⅛	127	5-16	23⅝
Hos	30	a	a	6	3⅝	70	4	32
Hos	35	a	a	14	⅝	a	a	32
Hos	40	a	a	25	1-16	b	b	32
P	30	46	1-16	13	2	a	a	29⅝
P	35	a	a	10	⅜	5	⅝	29⅝
[illegible]	35	3	6¾	7	7⅛	b	b	41⅝
[illegible]	40	94	2	20	3	5	4⅝	41⅝
[illegible]	45	a	a	15	15-16	2	1¾	41⅝
DK	15	b	b	4	4	23	4⅝	18⅝
DK	20	2	1-16	151	13-16	79	1¼	18⅝
DK	25	a	a	22	⅛	12	⅜	18⅝
[illegible]	25	4	18	b	b	b	b	43⅛
[illegible]	30	13	13¼	b	b	b	b	43⅛
[illegible]	35	71	8⅜	12	8½	b	b	43⅛
[illegible]	40	768	3⅜	413	4½	66	6¼	43⅛
[illegible]	45	a	a	501	1 15-16	149	3¼	43⅛
[illegible]	25	104	5¼	85	5⅝	32	6¼	30⅝
[illegible]	30	1202	⅛	397	1 11-16	250	2¾	30⅝
[illegible]	50	3	4⅝	10	5⅝	30	6⅝	55⅛
[illegible]	60	a	a	16	½	7	1¾	55⅛
[illegible]	80	84	1-16	90	3½	16	5	79¼
[illegible]	90	a	a	82	⅝	38	1½	79¼
at	25	300	1	57	1⅝	38	2⅛	25⅝
at	30	2	1-16	28	¼	91	½	25⅝
Ed	25	1	7⅝	a	a	a	a	32½
Ed	30	205	2½	331	2½	20	2½	32½
Ed	35	a	a	18	¼	27	⅜	32½
ta	20	684	2⅝	243	3⅛	65	4¼	23
ta	25	4	1-16	898	1	224	1⅞	23
Dyn	40	1	12⅝	b	b	b	b	52
Dyn	45	57	7½	51	8⅝	2	10⅝	52
Dyn	50	989	2½	128	4½	18	6¼	52
Dyn	60	a	a	105	⅜	133	1⅞	52
Dyn	70	a	a	2	⅛	b	b	52
Fd	25	73	4⅝	23	5½	b	b	29⅝
Fd	30	80	1-16	172	1⅞	66	2	29⅝
Fd	35	a	a	25	¼	25	⅝	29⅝
et	80	485	7¼	121	10⅝	5	12⅝	87½
et	90	17	1-16	238	4¼	24	6½	87½
et	100	a	a	261	1⅛	156	1¾	87½
et	110	a	a	167	¼	27	¾	87½
ns	10	141	1¾	107	2⅛	143	2⅜	11¾
ns	15	a	a	353	⅛	240	7-16	11¾
rll	40	413	5	480	6¼	87	7½	45⅛
rll	45	3138	⅛	838	2 11-16	258	4	45⅛
rll	50	2	1-16	246	⅞	80	1¾	45⅛
y	20	14	1¼	52	2	22	2⅞	21½
y	25	a	a	83	7-16	20	⅞	21½
mv	25	4	9½	10	9⅝	3	9¾	34¼
mv	30	144	4½	179	4⅛	93	5	34¼
mv	35	9	1-16	243	1 7-16	138	2	34¼
l	50	64	6¾	b	b	b	b	57
l	55	69	1⅞	57	3⅝	25	4⅛	57
l	60	a	a	104	15-16	51	1 15-16	57
mi	25	b	b	660	3⅛	175	4⅝	26⅜
mi	30	1	1-16	1010	1 7-16	572	2 9-16	26⅜
mi	35	2	1-16	499	½	389	1⅝	26⅜
mi	40	1	1-16	69	3-16	261	½	26⅜
mi	45	a	a	5	1-16	b	b	26⅜
mi	50	a	a	85	1-16	b	b	26⅜
[illegible]	15	798	4⅝	294	5	376	5⅛	19¾
[illegible]	20	3129	1-16	2415	1⅛	1214	1¾	19¾
hn	50	54	10⅝	18	11½	b	b	60⅝
hn	60	541	3-16	70	3½	7	5¼	60⅝
hn	70	a	a	270	9-16	22	1⅛	60⅝
ds	60	68	5½	85	6⅛	14	6½	65⅝
ds	70	a	a	15	⅞	25	1⅞	65⅝
b	80	16	18⅝	55	19½	b	b	98⅝
b	90	583	8¼	235	11	21	13	98⅝
b	100	6	1-16	325	4¼	79	6	98⅝
n	15	147	3¼	114	4	86	4⅛	18⅝
n	20	a	a	259	13-16	169	1⅛	18⅝
m	10	1	5⅛	a	a	2	5⅛	15½
m	15	1937	½	459	9-16	215	11-17	15½
d	45	2	8⅛	a	a	b	b	53½
d	50	76	3¼	19	4¼	4	5¼	53½
d	55	a	a	41	1 3-16	10	2 1-16	53½
d	60	b	b	a	a	40	⅜	53½
f	30	24	1-16	13	1⅝	a	a	30⅛
H	35	a	a	31	7-16	8	⅞	30⅛
H	40	a	a	1	⅛	b	b	30⅛
L	20	105	4½	35	5¼	13	5½	24¾
L	25	832	1-16	401	1½	118	2¼	24¾
L	30	a	a	46	⅜	95	11-16	24¾
ch	25	14	10	b	b	b	b	35

Option & price		Vol. Nov	Last Nov	Vol. Feb	Last Feb	Vol. May	Last May	Close N.Y.
U Tech	27½	2	7⅛	b	b	b	b	3[illegible]
U Tech	30	72	5⅛	10	5⅜	2	6⅛	3[illegible]
U Tech	35	1258	1-16	395	1⅜	55	2 11-16	3[illegible]
U Tech	40	a	a	244	½	b	b	3[illegible]
Utah	50	16	13⅝	25	15⅛	a	a	64⅞
Utah	60	257	3⅞	133	6⅝	80	7½	64⅞
Utah	70	b	b	25	1⅛	16	2½	64⅞
J Walt	30	12	9⅝	65	9¾	80	10½	39⅞
J Walt	35	320	4⅝	186	5⅛	126	5⅜	39⅞
J Walt	40	366	1-16	299	1⅝	79	2⅞	39⅞
J Walt	45	a	a	20	5-16	b	b	39⅞
Wilms	20	191	2 15-16	30	3½	29	4½	27
Wilms	25	2	1-16	355	⅝	239	1¼	27

Option & price		Vol. Jan	Last Jan	Vol. Apr	Last Apr	Vol. Jul	Last Jul	Close
Alcoa	45	31	8⅝	b	b	b	b	53¼
Alcoa	50	18	4½	1	5⅜	a	a	53¼
Alcoa	55	44	1⅛	b	b	b	b	53¼
Alcoa	60	7	⅛	6	1	10	2	53¼
Am Tel	50	51	11⅞	b	b	b	b	61⅞
Am Tel	55	231	6⅝	10	7	5	7¼	61⅞
Am Tel	60	958	1⅞	172	2 7-16	45	2⅝	61⅞
All R	45	3	12¼	3	13	b	b	56¼
All R	50	120	7½	41	8½	3	9¼	56¼
All R	60	278	1⅛	106	2⅛	39	3⅜	56¼
Avon	40	522	8	129	8½	34	9	48
Avon	45	749	3⅛	208	4⅝	55	5⅛	48
Avon	50	1035	1	363	2¼	b	b	48
BankAm	25	129	1	38	1½	6	1⅞	25¼
BankAm	30	a	a	32	5-16	b	b	25¼
Beth S	35	41	2⅜	24	3⅛	28	4⅛	36⅜
Beth S	40	133	7-16	20	1⅛	17	1½	36⅜
Beth S	45	4	⅛	5	7-16	b	b	36⅜
Bruns	10	21	4⅝	b	b	b	b	14½
Bruns	15	326	⅝	176	1 3-16	423	1⅛	14½
Bruns	20	2	⅛	6	⅛	86	½	14½
Burl N	40	39	4⅝	16	6	7	6⅞	44
Burl N	45	60	1 9-16	22	2 15-16	7	3½	44
Burl N	50	4	⅛	87	1¼	b	b	44
Citicp	25	40	4⅞	6	5½	a	a	29⅝
Citicp	30	129	1 1-16	98	2	27	2⅜	29⅝
Citicp	35	23	3-16	80	9-16	b	b	29½
Citicp	40	a	a	1	⅛	b	b	29⅝
Delta	35	53	2⅜	21	3⅝	b	b	35⅝
Delta	40	83	7-16	59	1¼	11	2	35⅝
Delta	45	23	1-16	18	⅜	b	b	35⅝
Dow Ch	40	381	1⅞	258	3⅛	81	4¼	39⅞
Dow Ch	45	212	7-16	152	1 5-16	92	2	39⅞
Dow Ch	50	7	1-16	14	7-16	b	b	39⅞
Eas Kd	80	489	7⅛	30	9⅞	27	11	86⅝
Eas Kd	90	558	2 1-16	110	4	22	5⅛	86⅝
Eas Kd	100	168	⅜	217	1 7-16	b	b	86⅝
Eas Kd	110	7	⅛	57	⅝	b	b	86⅝
Exxon	45	11	6	1	6⅝	a	a	50¼
Exxon	50	160	1 15-16	117	3	28	3⅜	50¼
Exxon	55	182	⅛	133	1 1-16	b	b	50¼
Exxon	60	33	⅛	4	⅜	1	11-16	50¼
F N M	15	1243	1 9-17	448	1⅝	657	1 15-16	16⅝
F N M	20	a	a	316	¼	94	7-16	16⅝
Fluor	30	35	6⅛	1	8	a	a	36
Fluor	35	99	2 5-16	67	3⅜	51	4⅜	36
Fluor	40	63	⅝	87	1½	54	2⅛	36
Fluor	45	33	3-16	58	½	b	b	36
Ford	50	67	7⅛	144	8½	48	9	57
Ford	60	309	1	137	2⅛	124	3⅛	57
Gen El	50	93	2½	35	3⅜	8	4⅝	51⅝
Gen El	55	183	9-16	48	1⅜	44	3⅛	51⅝
G M	60	263	10⅞	33	11½	b	b	70⅝
G M	70	969	2⅞	228	4¼	97	5⅜	70⅝
G M	80	52	⅛	161	⅞	111	1 9-16	70⅝
Gt Wst	15	150	7	53	7¼	10	7⅝	22
Gt Wst	20	661	2 5-16	125	2⅞	33	3¼	22
G f Wn	15	630	2¼	302	2⅜	99	3	b
Glf Wn	20	1149	¼	325	⅝	340	1	b
GfWn O	16	90	1½	b	b	b	b	b
GfWn O	20	63	¼	b	b	b	b	b
Halbtn	50	8	15½	b	b	b	b	65½
Halbtn	55	10	11½	b	b	b	b	65½
Halbtn	60	246	6½	126	7⅝	10	9¼	65½
Halbtn	70	261	1	47	2½	17	3⅞	65½
Homstk	25	a	a	57	11½	b	b	35⅝
Homstk	30	255	6	127	7⅛	15	7⅛	35⅝
Homstk	35	274	2⅝	119	3⅜	45	4⅝	35⅝
Homstk	40	428	13-16	326	1⅞	176	2½	35⅝

Option & price		Vol. Jan	Last Jan	Vol. Apr	Last Apr	Vol. Jul	Last Jul	Close
I N A	35	a	a	1	7½	b	b	42
I N A	40	28	3⅛	5	4⅛	a	a	42
I N A	45	34	11-16	11	1 9-16	a	a	42
I B M	240	1178	33	b	b	b	b	270
I B M	260	4594	16⅛	729	22⅜	271	27⅜	270
I B M	280	3269	4⅞	865	10⅞	396	15½	270
In Har	25	88	4	29	4⅞	7	5	29⅛
In Har	30	339	¾	179	1⅛	118	1 11-16	29⅛
In Min	35	22	3⅝	6	4½	8	4⅝	38⅞
In Min	40	156	⅜	33	1 9-16	4	2 1-16	38⅞
In Pap	60	43	8¼	a	a	a	a	68⅛
In Pap	70	132	1½	11	2⅞	14	4⅛	68⅛
In Pap	80	14	1-16	b	b	b	b	68⅛
I T T	25	78	6	24	6⅛	b	b	30⅛
I T T	30	193	1 9-16	94	2 7-16	112	2⅞	30⅛
I T T	35	168	¼	40	9-16	62	15-16	30⅛
John J	80	105	2⅝	36	5	5	6⅛	80
John J	90	195	½	2	1½	5	2¼	80
Kenn C	25	64	2⅛	115	3	68	3⅜	26¼
Kenn C	30	117	7-16	29	1⅛	63	1¼	26¼
Kenn C	35	25	⅛	5	7-16	37	⅜	26¼
Kerr M	60	34	9⅛	b	b	b	b	69
Kerr M	70	108	2½	61	4½	13	6	69
Kerr M	80	32	¼	58	⅜	10	1⅛	69
Kresge	35	228	7⅝	8	8½	a	a	42⅝
Kresge	40	816	3⅛	123	4⅝	32	5⅛	42⅝
Loews	25	314	6	93	6⅝	a	a	30⅞
Loews	30	888	2	311	2⅜	237	3⅛	30⅞
Mc Don	50	208	7	49	8¼	17	9½	56½
Mc Don	60	456	1 3-16	98	2 9-16	6	3⅛	56½
Mc Don	70	14	⅛	b	b	b	b	56½
Merck	70	461	1 11-16	101	3⅛	48	4⅛	66½
Merck	80	172	3-16	68	⅞	13	1½	66½
M M M	50	39	8⅞	a	a	a	a	58⅛
M M M	60	268	1 13-16	81	3¼	38	4⅛	58⅛
M M M	70	10	⅛	11	11-16	b	b	58⅛
Monsan	80	70	4⅝	25	6	a	a	82
Monsan	90	8	⅛	17	1⅜	6	2⅜	82
N C R	25	2	9⅝	b	b	b	b	34⅝
N C R	30	48	4⅝	9	5⅛	1	6⅛	34⅝
N C R	35	229	1 9-16	157	2 9-16	30	3⅛	34⅝
Nw Air	25	147	4⅝	7	5⅜	8	6	29½
Nw Air	30	235	1⅛	103	2	18	2 9-16	29½
Nw Air	35	55	⅛	17	⅜	b	b	29½
Pennz	25	6	6⅜	2	6⅝	2	7	31⅜
Pennz	30	175	1⅞	40	2⅝	74	3⅜	31⅜
Pennz	35	226	⅜	75	15-16	b	b	31⅜
Pepsi	70	10	10	1	10⅛	b	b	79
Pepsi	80	87	2½	70	3⅝	5	5¼	79
Pepsi	90	2	3-16	7	1¼	11	2	79
Polar	30	480	7⅝	b	b	b	b	37¼
Polar	35	767	3⅝	250	5⅛	133	6⅛	37¼
Polar	40	1122	1⅛	461	2⅝	201	3⅜	37¼
Polar	45	136	5-16	224	1	b	b	37¼
R C A	20	38	5	15	5⅝	a	a	25⅛
R C A	25	587	1⅞	240	2 1-16	127	2⅞	25⅛
R C A	30	655	3-16	100	11-16	b	b	25⅛
Sears	60	112	10⅛	23	11¼	1	11	69⅞
Sears	70	941	2 7-16	153	4¼	46	5⅜	69⅞
Sears	80	24	⅛	b	b	b	b	69⅞
Sperry	40	8	4⅝	a	a	1	7¼	44⅛
Sperry	45	132	1⅞	28	2 15-16	3	4	44⅛
Sperry	50	62	¼	75	1⅛	b	b	44⅛
SynZoe	25	27	9-16	b	b	b	b	b
SynZoe	30	42	⅛	b	b	b	b	b
Syntex	20	279	2⅝	178	3½	238	3⅝	b
Syntex	25	385	⅜	434	1⅛	171	1⅜	b
Syntex	30	97	⅛	240	⅜	b	b	b
Tesoro	10	13	4¼	a	a	7	4⅜	14½
Tesoro	15	740	7-16	276	13-16	445	1 1-16	14½
Tex In	100	450	5¼	66	8⅝	12	11¼	98⅞
Tex In	110	539	1¾	39	4	4	6½	98⅞
Tex In	120	6	⅜	10	1⅞	b	b	98⅞
Tex In	130	25	1-16	13	11-16	b	b	98⅞
Upjohn	35	83	3½	15	4⅞	40	5½	37¾
Upjohn	40	204	1 1-16	79	2⅛	96	3	37¾
Upjohn	45	77	3-16	128	¾	b	b	37¾
Weyerh	40	2	7⅝	2	8⅝	1	9¼	47⅝
Weyerh	45	68	3⅛	14	3⅝	6	5¼	47⅝
Weyerh	50	192	13-16	71	1⅜	14	2½	47⅝
Xerox	50	509	9⅝	326	10⅝	129	11⅝	58¾
Xerox	60	1825	2⅞	517	4⅛	68	5½	58¾
Xerox	70	499	¼	476	1⅛	b	b	58¾

Total volume 107,966 Open interest 1,436,261

a-Not traded. b-No option offered.
Sales in 100s. ast is premium (purchase price).

American Exchange Options

Option & price		Vol. Nov	Last Nov	Vol. Feb	Last Feb	Vol. May	Last May	Close
F	20	a	a	321	9-16	114	15-16	18⅞
F	25	a	a	a	a	5	3-16	18⅞
[illegible]	10	a	a	4	10½	5	10⅞	20⅝
[illegible]	15	31	5½	78	5⅞	30	6¼	20⅝
[illegible]	20	2256	½	827	2 7-16	320	3¼	20⅝
[illegible]	25	a	a	810	13-16	259	1⅜	20⅝
[illegible]	15	544	½	216	1 15-16	132	2¼	15⅝
[illegible]	20	a	a	114	⅜	81	⅝	15⅝
r	53⅝	16	3	b	b	b	b	56½
[illegible]	60	a	a	36	9-16	b	b	56½
p	55	332	1⅞	95	3	16	3⅝	56½
id	15	25	3½	a	a	a	a	18⅝
id	20	a	a	180	⅜	84	9-16	18⅝
p	10	12	4	b	b	b	b	14⅛
p	15	a	a	170	11-16	116	1	14⅛
p	20	a	a	7	⅛	a	a	14⅛
s	15	a	a	263	⅛	150	⅝	13¾
r	15	554	2½	261	3½	146	4	17¾
v	20	6	a	219	11-16	123	1 3-16	17¾
[illegible]	25	89	⅞	108	2⅛	63	2⅝	26¼
[illegible]	30	a	a	157	5-16	69	⅝	26¼
ic	14⅝	435	5-16	78	1⅜	b	b	15⅛
ic	15	702	⅛	234	1 5-16	191	1 15-16	15⅛
c	19⅞	a	a	60	5-16	b	b	15⅛
[illegible]	20	8	2⅝	5	2⅞	19	3¼	22⅝
[illegible]	25	a	a	88	⅜	62	⅝	22⅝
[illegible]	19½	172	¾	11	1⅜	a	a	20⅝
[illegible]	20	b	b	26	1 7-16	12	1⅞	20⅝
[illegible]	24⅞	a	a	a	a	18	½	20⅝
[illegible]	25	b	b	21	3-16	a	a	20⅝
y	45	2	10	6	10⅝	a	a	54⅞
y	50	259	4⅝	85	6⅜	12	7¼	54⅞
y	55	b	b	45	3	18	3⅜	54⅞
y	60	a	a	79	⅜	b	b	54⅞
[illegible]	50	14	9⅞	3	10⅞	5	10⅞	59⅝
[illegible]	55	b	b	27	5⅛	a	a	59⅝
[illegible]	60	562	1-16	51	1 9-16	105	2 11-16	59⅝
G	10	2	6¼	10	6⅝	43	6⅝	16⅜
G	15	637	1⅛	445	2 13-16	140	3¼	16⅜
G	20	b	b	403	¾	99	1⅛	16⅜
[illegible]	10	32	1½	105	2	207	2 7-16	11⅞
[illegible]	15	a	a	358	3-16	429	½	11⅞
[illegible]	20	a	a	7	1-16	b	b	11⅞
P	10	14	5	72	5⅜	56	5½	15⅛
P	15	999	1-16	1204	1½	404	1 15-16	15⅛
P	20	a	a	788	⅜	b	b	15⅛
[illegible]	15	131	¾	18	1¼	22	1⅜	15½
[illegible]	20	a	a	7	⅛	10	5-16	15½
[illegible]	25	2	7	27	7⅝	b	b	32½
D	30	261	2¼	28	3	20	3⅛	32½
D	35	16	1-16	33	5-16	46	⅝	32½
[illegible]	10	b	b	73	2 7-16	53	2⅝	12⅜
[illegible]	15	a	a	304	⅜	146	11-16	12⅜
[illegible]	20	a	a	3	1-16	a	a	12⅜
[illegible]	25	b	b	60	2⅞	32	3⅜	26⅞

Option & price		Vol. Nov	Last Nov	Vol. Feb	Last Feb	Vol. May	Last May	Close
Zenith	30	a	a	93	⅜	44	1⅜	26⅞
Zenith	35	a	a	10	¼	60	7-16	26⅞

Option & price		Vol. Jan	Last Jan	Vol. Apr	Last Apr	Vol. Jul	Last Jul	Close
Aetna	25	38	9⅝	31	9⅞	b	b	34½
Aetna	30	230	4⅝	151	5½	11	6¼	34½
Aetna	35	425	1⅛	261	2 1-16	58	2⅝	34½
Am Cya	25	34	13-16	13	1⅜	5	1 11-16	24⅝
Am Cya	30	5	1-16	a	a	4	7-16	24⅝
Am Hom	30	17	2	20	2 9-16	11	3⅛	31⅛
Am Hom	35	16	¼	6	9-16	4	1	31⅛
Asarco	15	34	13-16	1	1⅛	27	1 11-16	15⅝
Asarco	20	a	a	20	¼	22	7-16	15⅝
Beat F	20	2	7½	b	b	b	b	27⅜
Beat F	25	69	2⅞	25	3	10	3⅜	27⅜
Beat F	30	118	5-16	43	⅜	11	⅞	27⅜
Burrgh	80	66	12⅛	31	14⅛	a	a	91⅜
Burrgh	90	171	4⅛	71	6⅜	32	8⅛	91⅜
Burrgh	100	115	⅞	148	2 7-16	b	b	91⅜
Burrgh	110	25	3-16	31	¾	b	b	91⅜
Chase	25	60	2⅜	18	3	20	3⅜	27
Chase	30	62	¼	100	¾	60	1 1-16	27
C Tel	15	326	¾	128	1	10	1 3-16	17¼
Deere	30	37	1¼	37	2¼	8	2⅜	30⅜
Deere	35	22	3-16	25	⅝	11	⅞	30⅜
Dig Eq	45	197	8⅝	a	a	6	11	53⅛
Dig Eq	46⅝	522	7⅜	80	8⅝	153	10¼	53⅛
Dig Eq	50	966	4⅝	560	6⅛	293	7⅝	53⅛
Dig Eq	53⅜	1062	2 13-16	122	4⅝	190	6	53⅛
Dig Eq	56½	631	1½	329	3¼	b	b	53⅛
Dig Eq	60	808	13-16	545	2 1-16	b	b	53⅛
Disney	40	149	7¼	114	8⅝	7	9⅜	46⅜
Disney	45	439	3⅜	177	5	89	6¼	46⅜
Disney	50	591	1	328	2¼	81	3¼	46⅜
Disney	60	279	⅛	161	½	b	b	46⅜
du Pnt	120	135	6⅝	33	9⅛	1	12⅝	122⅝
du Pnt	130	249	2¼	89	4⅞	25	6½	122⅝
du Pnt	140	78	½	65	1⅜	b	b	122⅝
du Pnt	150	4	1-16	b	b	b	b	122⅝
du Pnt	160	25	1-16	b	b	b	b	122⅝
Fst Ch	14⅝	89	3⅜	18	4⅛	b	b	17⅞
Fst Ch	15	81	3⅛	10	3⅜	b	b	17⅞
Fst Ch	19	59	⅜	b	b	b	b	17⅞
Fst Ch	15	b	b	b	b	10	4⅛	17⅞
Fst Ch	19	b	b	74	1⅛	b	b	17⅞
Fst Ch	20	53	7-16	45	13-16	21	1 1-16	17⅞
G Tel	25	a	a	38	4½	2	4½	29¼
G Tel	30	28	½	113	13-16	147	1⅛	29¼
Gillet	25	48	1⅝	55	2 7-16	29	3	26⅛
Gillet	30	71	3-16	86	9-16	58	15-16	26⅛
Gillet	35	2	1 9-16	10	3-16	b	b	26⅛
Goodyr	20	112	3½	12	3⅞	6	4	23¼
Goodyr	25	284	5-16	75	11-16	32	1	23¼

Option & price		Vol. Jan	Last Jan	Vol. Apr	Last Apr	Vol. Jul	Last Jul	Close
Greyhd	15	58	5-16	24	½	21	11-16	14½
Gulf O	25	175	2 1-16	14	2½	91	2 11-16	26¾
Gulf O	30	230	⅛	41	⅜	36	9-16	26¾
Hercul	25	a	a	1	2⅝	1	3½	26¼
Hercul	30	15	¼	60	¾	2	1¼	26¼
H F C	15	194	4⅝	10	5	a	a	20
H F C	20	410	⅜	121	1⅛	105	1⅜	20
Lilly	45	16	3⅞	b	b	b	b	47⅞
Lilly	50	28	1	11	2¼	2	3⅝	47⅞
Lilly	60	4	⅛	31	½	40	¾	47⅞
Merril	20	352	4	265	4⅝	85	5⅜	23½
Merril	25	567	1	738	1⅞	222	2 7-16	23½
Merril	30	85	⅛	350	⅜	b	b	23½
Mesa P	20	5	12⅝	b	b	b	b	32½
Mesa P	25	154	7½	18	8	b	b	32½
Mesa P	30	447	3⅛	77	4⅛	82	5	32½
Mesa P	35	185	⅜	257	1⅜	34	2 3-16	32½
Motrla	45	38	5⅝	a	a	8	7½	49½
Motrla	50	70	2¼	64	3⅝	11	4⅝	49½
Motrla	60	a	a	22	13-16	b	b	49½
Pfizer	25	43	2⅞	22	3⅜	17	3⅞	27¼
Pfizer	30	135	7-16	89	⅞	98	1 7-16	27¼
Phelps	35	a	a	a	a	2	4⅝	37⅛
Phelps	40	8	½	23	1⅛	a	a	37⅛
Phelps	45	1	⅛	a	a	b	b	37⅛
Ph Mor	50	30	12¼	a	a	a	a	61⅜
Ph Mor	60	176	3⅜	49	4⅝	31	5½	61⅜
Proc G	80	8	14¼	b	b	b	b	93⅝
Proc G	90	47	5½	45	7	1	8	93⅝
Proc G	100	66	⅜	84	2⅛	72	3½	93⅝
Rite A	15	94	1⅝	42	2 1-16	80	2 7-16	16½
Rite A	20	42	3-16	132	½	46	⅝	16½
St Cal	30	14	5⅝	b	b	b	b	35½
St Cal	35	145	1 7-16	46	2¼	48	2¾	35½
St Cal	40	29	⅛	72	⅜	54	¾	35½
T R W	30	2	3⅛	a	a	5	4¼	31¾
T R W	35	a	a	22	15-16	11	1½	31¾
Tandy	30	288	7⅝	46	8⅝	b	b	37⅝
Tandy	35	580	3¼	103	4¼	102	5⅛	37⅝
Tandy	40	581	13-16	222	1⅜	73	2⅜	37⅝
Tandy	45	30	3-16	b	b	b	b	37⅝
Texaco	25	178	1½	24	2	74	2⅛	26¼
Texaco	30	356	⅛	33	¼	67	⅜	26¼
U Carb	50	4	7⅜	16	9	a	8	56⅞
U Carb	60	93	1¼	20	2⅜	29	3⅜	56⅞
U Carb	70	7	3-16	1	7-16	28	⅞	56⅞
U S St	45	51	3	9	4	17	5	46½
U S St	50	109	⅜	391	9-16	6	2⅜	46½
U S St	55	33	1-16	12	7-16	b	b	46½
Wrn Lm	30	19	13-16	6	1⅜	11	2⅛	28⅜
Wrn Lm	35	13	⅛	4	7-16	32	⅜	28⅜
Westng	15	399	1 15-16	208	2⅛	166	2⅜	16¼
Westng	20	280	⅛	307	9-16	241	13-16	16¼

Total volume 49,004 Open interest 931,932

a-Not traded. b-No option offered.
Sales in 100s. ast is premium (purchase price).

DM Bonds

(Average Prices)

Australia 7-87	102¼
Australia 8-82	109¼
Austria 8½-87	105¼
B.P Comm Ext 8½-83	103½
City of Bergen 8¾-85	107
British Gas 6¾-84	95½
C F P 8½-85	103.90
Csse Nat Autor 9½-82	106½
Csse Nat Telec 8¾ 82	106
Copenhagen 7¾-86	102½
Courtaulds 7¾-86	100¾
Courtaulds 6½-87	87½
Denmark 8¼-82	104
Daimler-Benz Fin 8-85	105¾
E I B 7¾-88	102¾
E I B 8-80	104.60
Estel 8½-85	104½
Eurofima 8-83	106.35
Europarat 7-88	96.75
Finland 7-87	96¾
Forsmarks 8¼-83	103¾
I C I Int Fin 6½-92	88
I C I Int Fin 8½-82	103
Ind Hyp Finn 9-84	103.40
Int Am Dev Bk 8¼-85	104½
Johannesburg 8-86	76¼
K H D Fin Hold 6¾-87	96¾
K L M Int 8½-85	105½
Montanunion 6½-88	95.85
Montanunion 8-82	105½
Newfoundland 6½-88	94
New Zealand 7-87	103
Norsk Hydro 9-87	107½
Norway 8¼-80	107
Oester Donaukw 6¾-88	97
Oester Donaukw 8¾-85	106.15
Ontario Hydro 6½-87	97
Philip Morris 6¾-87	102
Philips 8¾-82	107½
Post-Och Kred.Bk 8½-83	106
Prov Quebec 6½-87	95½
Sth Afr Railw 8½-80	98.35
Sveriges Inv Bk 8¼-83	104
Tenneco 7¾-86	105¼
Sanko Steamship 8¼-80	104.85
Unilever 8½-87	107.85
Voest-Alpine 8½-85	104½
Worldbank 6¾-87	97.10
Worldbank 8-82	105¼
Worldbank 8¼-83	105

Units of Account DM Basis

Australia 8-88	112
CECA 5 3/4-86	106
CFE 6 1/2-88	99½

International Bonds

(A weekly list of non-dollar denominated issues)

Comm Drb 8-86	110	
C.C.A 8-86	113½	
Cred Nat 8-86	111	
Denmark 8-86	113½	
E.S.B (Irl.) 8 1/4-86	111½	
Escom 8 1/4-86	92½	94½
Manitoba 7-89	107	
Nancy 8-88	110	
Norges 7 3/4-86	109	
Reed 6 3/4-82	106	
S.D.R 8-86	110	
S Africa 8 3/4-82	95	97
Watney 7-84	108½	
Apet 9 1/2-85	100½	101½
Cofiroute 8-89	97¾	98¾
Cop City 8⅞-86	94¼	95¼
Cop City 9 1/4-85	99½	100¼
C.C.A 9¼-85	99¼	100¼
Cop Tel 9 1/2-85	100½	101½
Enso 9 1/4-84	99¼	100¼
GIS 9 3/4-82	101	102
Helsinki 10-38	102¼	103¼
Ireland 8 1/2-88	92¾	93¾
Iceland 9 1/4-83	99½	100½
Inalran 9 3/4-85	101¼	102¼
Ind M Bk P 9 1/2-83	100¼	101¼
Ireland 9 1/4-82	99¼	100¼
Ireland 9 3/4-84	101	102
Manitoba 9 1/4-85	100	101
Oslo 8 7/8-92	98¾	99¾
Oslo 9 1/4-85	100¼	101¼
Pechiney 8 3/4-89	94¼	95¼
S D R 9 1/2-87	101¼	102¼
S D R 9 1/4-85	100	101
St Oil Ind 8-88	95	96
Swed State 9 1/4-85	100	101

European Currency Units*

S Africa 8-88	69	71
CECA 8-85	101½	103
E N E L 7¼-86	86¼	88¼
Eurofima 7¾-81	99½	101
Interfrigo 7½-86	93	95

* For trading in DM

French Francs

Air Liquide 8¼-81	88½	89½
BASF 7½-87	72½	73½
CNT 7½84	82	83
EIB 7¾-81	87¼	88¼
Gervais 5-87	58	60
New Zeal 7¼-87	72½	73½
Oslo 7¼-87	73	74
Petrol BP 7-80	94	95
Qu Prov 7½-87	73¼	74¼
Renault 7¼-87	72	73
Rhône-Poulenc 7½-87	71¼	72¼
Roussel 7-79	96	97
Ug Kuhlmann 8-78	95½	96½
World Bank 7¼-87	72¼	73¼

Guilders

ABN 9½-79	101½	102½
AMRO 9½-79	101	102
Arbed 8¼-80	94	95
BP 6-79	95½	96½
Cons Foods 6½-80	96	97
Eurofima 6¼-79	94½	95½
EIB 9¼-79	101	102
Govett 6½-79	97½	98½
Holl Inns 6½-79	93	94
KLM 6-79	95	96
Ned Gas Un 9¾-79	102½	103½
New Zealand 6½-79	96	97
Philips 6-79	95½	96½
Sperry 6½-79	96½	97½
St Brands 6½-79	95½	96½

Luxembourg Francs

Asian Bank 6¾-87	79	81
EIB 7-86	81½	83½
Burmah 7-86	49	51
Cons Eur 7-87	77	79
Denmark 6¾-87	74	76
Gr Met Bot 6¾-87	55	57
Finland 7-87	78	80
ISE 6½-87	71	73
Oslo 6¾-87	75	77
Reed 6¾-87	54	56
Slater 7¼-87	51½	53

Canadian Dollars

Campac 9¼-83	98¼	99¼
Ford 9¼-83	99¼	99¾
GMAC 9¼-83	101	101½
Hudson Bay 10¼-81	101¾	102¼
Manitoba 9¼-85	98	98¾
Royal Canada 9½-88	101¼	101¾
Roynat 9½-80	99¾	100¼
Texasgulf 10-86	102¾	102¾
Toronto Dominion 9-82	100¼	100¾
Union Carbide 9¾-86	102¼	102¾

Kredietlux Indices

	4.11.76	18.11.76
U.C.	87.6	87.4
D.M.	103.8	104.5
ECU	90.8	91.2
F.F.	89	89
F. Lux.	83.8	83.8

(Base=100. 31.12.1970.)

NYSE Averages

Week Ended Nov. 19, 1976

New York Stock Exchange

	High	Low	Last	Net Change
Indust.	60.14	58.09	59.92	+ 1.79
Transp.	40.17	38.11	40.07	+ 1.87
Utils.	39.11	38.40	39.10	+ 0.47
Finance	53.92	52.02	53.73	+ 1.60
Composite	54.77	52.95	54.61	+ 1.61
Standard & Poor's				
400 Indust.	114.72	109.96	113.77	+ 3.02
20 Transp.	14.30	13.51	14.19	+ 0.58
40 Utils.	51.25	49.78	50.87	+ 0.76
40 Finance	11.76	11.21	11.66	+ 0.37
500 Stocks	102.77	98.53	101.92	+ 2.68
Dow Jones				
30 Indust.	957.86	821.63	948.80	+21.11
20 Transp.	223.65	209.16	221.90	+10.50
15 Utils.	101.07	96.01	100.24	+ 1.57
65 Comb.	308.40	295.01	305.67	+ 8.45

Treasury Bills

	Bid	Ask.	Yld
Nov 26, 1976	4.65	4.45	4.53
Dec. 2	4.55	4.45	4.53
Dec. 9	4.51	4.39	4.47
Dec. 14	4.48	4.30	4.38
Dec. 16	4.49	4.31	4.44
Dec. 30	4.46	4.32	4.41
Jan. 6, 1977	4.59	4.48	4.58
Jan. 11	4.60	4.48	4.58
Jan. 13	4.62	4.50	4.60
Jan. 20	4.65	4.53	4.64
Jan. 27	4.65	4.55	4.66
Feb. 3	4.68	4.58	4.70
Feb 8	4.66	4.56	4.70
Feb. 10	4.66	4.58	4.70
Feb. 17	4.67	4.63	4.76
Feb 24	4.70	4.62	4.74
Mar. 3	4.72	4.64	4.77
Mar 8	4.72	4.64	4.77
Mar. 10	4.72	4.64	4.77
Mar 17	4.74	4.68	4.80
Mar. 24	4.74	4.66	4.82
Mar. 31	4.74	4.68	4.83
Apr. 5	4.75	4.67	4.82
Apr. 7	4.75	4.67	4.82
Apr. 14	4.75	4.67	4.82
Apr. 21	4.76	4.66	4.84
Apr. 28	4.76	4.63	4.84
May 3	4.78	4.69	4.86
May 5	4.78	4.70	4.87
May 12	4.78	4.70	4.87
May 19	4.77	4.73	4.91
May 31	4.80	4.72	4.90
June 26	4.85	4.75	4.94
July 26	4.87	4.79	4.99
Aug. 23	4.89	4.79	5.00
Sep. 20	4.89	4.81	5.03
Oct. 18	4.90	4.84	5.08
Nov. 15	4.98	4.85	5.10

Consolidated Trading Of AMEX Listings

Week Ended Nov. 19, 1976

	Sales	High	Low	Last	Chge
Gt Bas Pet	616,700	5⅝	4½	5¼	+⅝
Champ Ho	295,700	4¼	3¾	4⅛	+¼
Syntex Corp	290,200	21½	20	21¼	+⅝
Cenex Go	248,200	6⅝	5⅜	6¼	+⅝
Kewanee In	247,500	32⅝	28¾	30¼	+1
Texstar Cp	235,700	7¼	6	6½	+⅜
Shenan Oil	217,400	26⅞	22⅞	25¾	+3⅝
Houst Oil M	202,000	72⅞	66¼	71½	+5
Restort Intl A	162,900	10⅛	9¼	9⅞	—⅛
Mc Cull Oil	146,800	2⅞	2½	2½	—¼

Volume: 12,406,125 shares.
Year to date: 566,325,100 shares.
Issues traded in: 1,160.
Advances: 561; declines: 327; unchanged: 272.
New highs: 61; new lows: 58.

Currency Rates

By reading across this table of Friday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr	BF com.	SwissF.	Dan.Kr
Amsterdam	2.5275	4.2530	104.48*	50.43*	29.16y	—	6.8210*	103.355*	42.715*
Brussels (c)	37.05	62.349	15.324	7.3965	4.282*	14.6675	—	15.155	6.263
Frankfurt	2.4180	4.074	40.860	48.35*	2.794x	95.69*	6.5175*	98.88*	40.860*
London (z)	1.6820	—	4.05875	8.4075	1.4575	4.26	62.275	4.115	9.9375
Milan				N/A					
Paris	5.0010	8.4295	207.275*	—	5.7880x	198.450*	13.5175*	205.0*	84.750*
Zurich	2.4458	4.1166	101.10*	48.80*	0.2835*	96.86*	6.60*	—	41.30*

The following are dollar values only: Danish krone: 5.9235; Escudo: 31.47; Israeli £: 8.55; Peseta: 68.455; Schilling: 17.20; Sw. krona: 4.2165; Yen: 295.40; Norw krone: 5.2845; Fin. mark: 3.8365; Belgian financial franc: 37.125; Hong Kong $: 4.76525; Singapore $: 2.4545. The Canadian dollar is worth U.S. $1.0155.

(c) Commercial franc. (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 (z) Amounts needed to buy one pound

NOTICE OF REDEMPTION TO THE HOLDERS OF

CITY OF MARSEILLE

U.S. $20,000,000

10 1/4% Notes of 1974 Due 1986

Notice is hereby given that, in accordance with the terms and conditions of the above-mentioned loan, Banque Internationale à Luxembourg S.A., as fiscal agent, has selected for redemption U.S. $600,000 principal amount of notes whose serial numbers are 10606 to 11205 inclusive.

The loan notes so designated for redemption will become and be due and payable at 100% of the principal amount thereof on 19th December, 1976. They should be presented for payment all unmatured coupons attached at the offices of the paying agents mentioned on the notes and in the prospectus.

Notice is further given that the notes bearing the serial numbers 9177 to 9180 and 9253 which were drawn for redemption on 19th December, 1975, have not yet been presented for payment of the proceeds of redemption.

BANQUE INTERNATIONALE A LUXEMBOURG S.A.
Fiscal Agent.

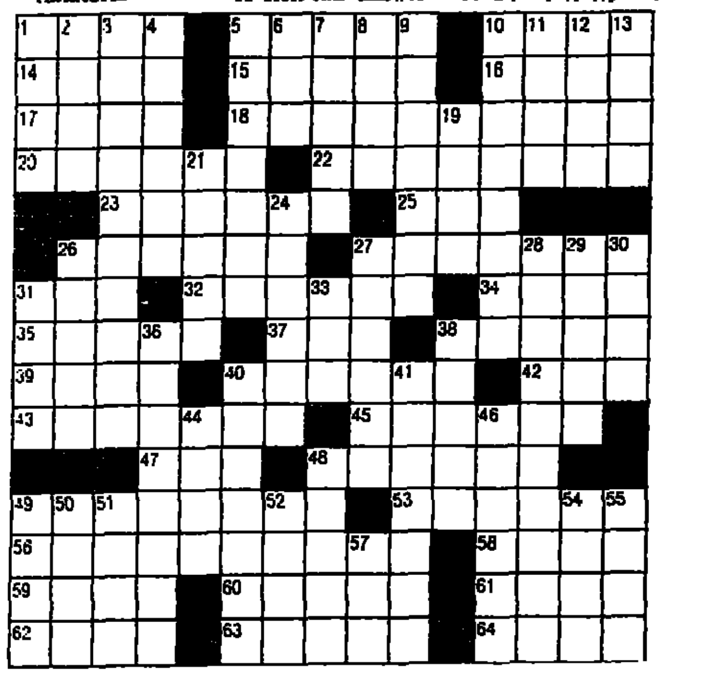
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For full details and free aptitude assessment, contact your nearest school. The above are only a few of over 170 around the world.

ACROSS

1 Liability
5 Spanish coins
10 Short golf shot
14 Pura or vitae
15 Beethoven's "Für ——"
16 Mother of Apollo
17 Valueless
18 Child's noisemaker
20 Poet killed in W.W.I.
22 Cozy sofa
23 Goddesses of myth
25 "—— your turn"
26 Tiny insects
27 Distilling vessel: Var.
31 Traipse
32 Filet ——
34 French river
35 Bit of gossip
37 Jujube tree
38 Fiord
39 Units of loudness
40 Summer or club
42 New Guinea port
43 Repeating
45 Barrel and vital
47 Ovid's "—— Amatoria"
48 Put in a crate
49 Pretentious
53 Waste receptacle
56 Obstinate
58 Neighbor of Kan.
59 Culture tissue
60 Parenthetical comment
61 Biblical ox
62 Too bad!
63 Exploits
64 On —— (tense)

DOWN

1 Humid
2 Prefix for poise or nox
3 Violin's big brother
4 Body of Jewish law
5 Interrogate, as an astronaut
6 Eskimo knife
7 Moon valley
8 European capital
9 Obsequious
10 Upper-—— (junior or senior)
11 Roll-call answer
12 Willow
13 Dessert wine
19 Where Hercules died
21 Rye fungus
24 Concur
26 Degas contemporary
27 "Perfidious ——"
28 In need of an outsized collar
29 Inventors' fortes
30 Whale
31 Asian desert
33 Bailey or fogy
36 Mideast people
38 Tropical plants
40 Word of preference
41 Shopping centers
44 Roguish
46 Beached
48 Very good character
49 Mr. Eban
50 Wrap around
51 —— in one's ear
52 Palliate
54 Shake —— (hurry)
55 Roster entry
57 TV actor Byrnes



WEATHER

	C	F	
ALGARVE	15	59	Clear
AMSTERDAM	6	43	Cloudy
ANKARA	14	57	Clear
ATHENS	19	66	Clear
BEIRUT	26	79	Clear
BELGRADE	7	45	Rain
BERLIN	4	39	Clear
BRUSSELS	6	43	Fog
BUCHAREST	5	41	Overcast
BUDAPEST	8	46	Overcast
CASABLANCA	19	66	Clear
COPENHAGEN	8	46	Rain
COSTA DEL SOL	17	63	Clear
DUBLIN	8	46	Overcast
EDINBURGH	9	48	Cloudy
[illegible]RENCE	11	52	Overcast
[illegible]ANKFURT	2	36	Overcast
[illegible]EVA	3	37	Cloudy
[illegible]LSINKI	4	39	Overcast
[illegible]ANBUL	15	59	Fog
[illegible] PALMAS	22	72	Clear
[illegible]BON	10	50	Clear
[illegible]DON	8	46	Clear
[illegible] ANGELES	13	55	Cloudy
MADRID	9	48	Clear
MILAN	6	43	Overcast
MONTREAL	-4	25	Cloudy
MOSCOW	0	32	Cloudy
MUNICH	1	34	Snow
NEW YORK	4	39	Partly cloudy
NICE	10	50	Cloudy
OSLO	-2	28	Fog
PARIS	5	41	Clear
PRAGUE	1	34	Overcast
ROME	13	55	Showers
SOFIA	7	45	Rain
STOCKHOLM	6	43	Cloudy
TEHRAN	14	57	Clear
TEL AVIV	26	79	Clear
TUNIS	15	59	Clear
VIENNA	3	37	Rain
WARSAW	2	36	Cloudy
WASHINGTON	8	46	Partly cloudy
ZURICH	2	36	Overcast

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

Mutual Funds

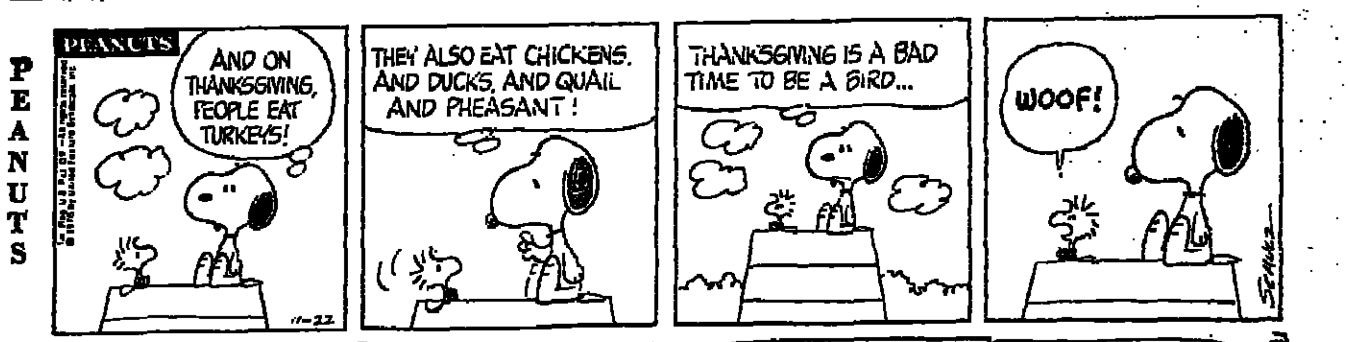
Closing Prices Nov. 19, 1976

…YORK (AP) — …following quo…tions supplied by …National Associ…on of Securities …alers, Inc., are …e prices at which …ese securities …d have been …d (Net asset …ue) or bought …ue plus sales ch… Friday.

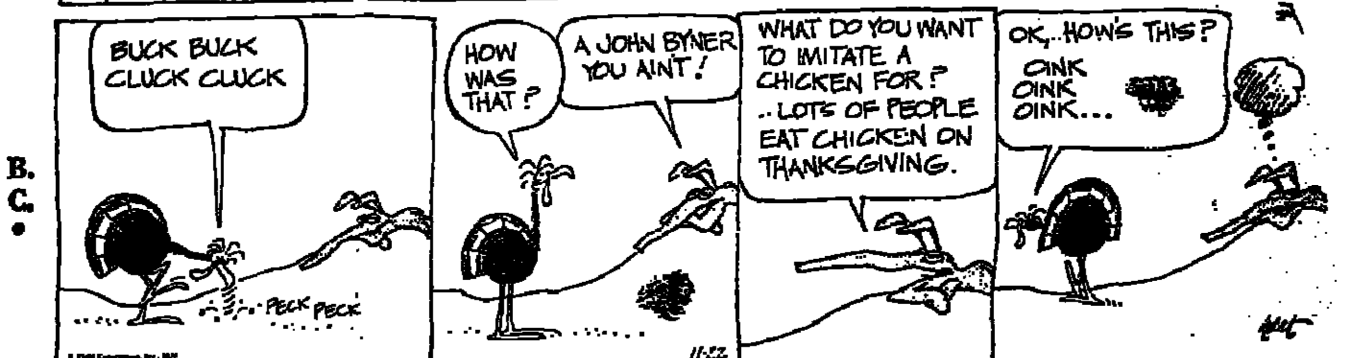
	Bid	Ask
…E Fnd	4.83	4.93
…ornFd		
I	12.47	NL
Adm Grt	3.44	
Adm Inc	3.65	
Adm Ins	7.45	
Adv Inv	11.03	NL
Aetna F	7.65	8.36
Aetna Sh	12.95	14.15
Afuture F	9.17	NL
AllAm Fd	unavail	
Allstate	9.24	9.94
Alpha	10.89	NL
Am Birth	9.16	10.01
Am Eqity	5.11	5.60
American Funds:		
Am Bal	7.95	8.69
Amcp	5.01	5.48
A Mutl	c9.46	10.34
Bond	15.36	16.79
Cap Fd	6.37	6.96
Grwth	4.22	4.61
Incom	15.93	17.41
ICA	14.03	15.33
N Pers	15.39	16.82
Was M	6.77	7.40
Amer General:		
Cap Bd	8.79	9.61
Cap Gr	4.16	4.55
Incme	6.44	7.04
Ventr	10.04	10.97
Eq Grt	6.67	7.29
Fd Am	6.59	7.20
Prov	3.81	4.11
Am Grth	5.00	5.39
Am Insln	4.95	5.41
Am Invs	5.13	NL
AmN Gth	2.57	2.81
Anchor Group:		
Daily	1.00	NL
Grwth	6.99	7.54
Incme	7.50	8.09
Resrv	10.17	10.96
Spectr	4.71	5.08
Fd Inv	7.13	7.69
Wash	10.31	11.12
Audax	7.48	8.17
End B	7.61	8.27
Inc Fd	4.90	5.33
Stock	6.08	6.64
BLC Gth	10.38	11.34
Babs Inc	1.79	NL
Babs Inv	9.69	NL
Beacn Hil	8.29	NL
Beacn In	9.52	NL
Berger Group:		
100 Fd	6.93	NL
101 Fd	8.47	NL
Berk Cap	7.62	8.66
Bondstk	4.69	5.13
Bost Fdn	9.41	10.28
Brwn Fd	3.33	3.59
Calvin Bullock:		
Bullck	12.64	13.81
Candn	7.51	8.21
Divid	3.11	3.40
Month	14.73	16.10
NatW S	9.91	10.83
NY Vn	10.79	11.79
CG Fund	9.97	10.78
CG Incm	8.48	9.17
Cap Pres	1.00	NL
Centy Sh	11.42	12.31
Chall Inv	9.69	10.59
Chart Fd	12.65	13.83
Chase Gr Bos:		
Fund	6.55	7.16
Frnt C	3.58	3.91
Shrhd	7.44	8.13
Specl	5.29	5.78
Cheapsd	11.41	NL
Chemicl	7.75	8.47
CNAMgemt Fds:		
Libty Fd	4.39	4.80
Man Fd	2.65	2.90
Schust	6.87	7.50
Colonial:		
Cnvrt	9.03	9.87
Fund	9.58	10.47
Grwth	4.96	5.42
Incom	8.81	9.63
Co'u Gth	14.64	NL
Cwlth AB	.99	1.08
Cwlth C	1.48	1.60
Comp Ca	4.16	
Comp Bd	8.59	9.24
Comp Fd	7.57	8.14
Concord	11.54	NL
Cons Inv	10.25	10.75
Constel G	5.91	NL
Cont Mut	6.55	NL
Ctry Cap	11.70	12.65
Davge Fd	7.06	NL
deVegh	31.76	NL
Delaware Group:		
Decat	11.61	12.69
Delaw	11.08	12.11
De'ch	9.32	9.76
Delta	4.53	4.96
Dir Cap	3.95	4.32
Dodge C	15.79	NL
Drex Bur	9.74	NL
Dreyfus Grp:		
Dreyf	12.06	13.18
Equit	5.07	NL
Levge	14.27	15.60
Liq As	10.03	NL
Spl Inc	7.14	NL
Thrd C	11.60	12.68
Eagle Gr	9.14	9.99
Eaton&Howard:		
Balan	8.52	9.19
Fours	8.24	NL
Grwth	8.68	9.36
Incom	5.98	6.45
Specl	5.52	5.95
Stock	9.25	9.97
EDIE Sp	16.08	NL
Egret F	10.58	11.50
Elfun Tr	14.78	
Fairfld	9.77	10.62
Farm Bu	8.46	NL
Federated Funds:		
Am Ldr	8.93	9.07
Empir	18.98	
Four E	17.74	
Fidelity Group:		
Bond	8.83	9.65
Capit	8.72	9.53
Contfd	11.95	NL
Daily I	1.00	NL
Dstny	8.29	
Eq Inc	14.68	NL
Magel	20.57	
Mun Bd	10.03	NL
Fidel	15.95	17.43
Puritn	10.55	11.53
Salem	4.47	4.89
Thrift	11.30	NL
Trend	21.37	23.36
Financial Prog:		
Dyna	4.42	NL
Indust	4.16	NL
Incom	7.48	NL
Fst Investors:		
Disco	5.42	5.92
Grwth	6.78	7.41
Incom	8.86	9.68
Stock	8.27	9.04
FstMlt A	8.02	NL
Forty Fr	13.99	NL
Fnd Gth	3.94	4.31
Founders Group:		
Grwth	4.53	4.95
Incom	12.07	13.19
Mutal	9.06	9.90
Specl	8.29	9.06
Frank'in Group:		
DNTC	6.64	7.16
Grwth	5.61	6.05
Utils	4.62	4.98
Incom	1.71	1.84
US Gov	9.76	10.57
Capit	2.48	2.67
Equit	3.20	3.45
Frkln Lfe	9.02	9.86
FdF Dep	8.33	NL
Fundpk	7.82	7.94
Fund Inc Grp:		
Comm	8.77	9.58
Impac	7.59	8.30
Ind Tr	10.51	11.49
Pilot	7.96	8.70
GES& S	27.37	
Gen Sec	9.15	NL
Grth Ind	17.88	NL
Hamilton:		
F HDA	4.35	4.75
Grwth	6.60	7.21
Incom	8.87	9.70
Hart Gth	10.61	NL
Hart Lev	6.87	NL
Harvest	9.94	NL
Heritge	1.23	
Ho'dg Tr	1.00	NL
Hor Man	15.40	16.65
ISI Group:		
Grwth	4.44	4.85
Incom	3.57	3.90
Trst sh	10.52	11.50
Trst un	2.84	
Imp Cap	8.22	8.98
Imp Gth	7.19	7.86
Inc Bost	6.05	
Industry	2.78	
INTGN	8.08	8.73
Inf Invst	7.90	8.63
Inv Guid	8.09	NL
Inv Indic	1.58	NL
Inv Bos	10.54	11.36
Inv Counsel:		
Capm	8.42	9.20
Capit S	5.26	5.74
Investors Group:		
IDS Bd	5.95	6.17
IDS Grt	5.18	
IDS ndi	4.73	5.14
Mutl	9.15	9.95
Prog	3.12	3.39
Stock	18.93	20.58
Select	9.57	10.29
Var Py	6.62	7.20
Inv Resh	4.93	5.39
Istel	20.43	20.97
Ivy	6.44	NL
JP Grth	10.67	11.54
Janus F	17.13	NL
John Hancock:		
Balan	8.95	9.73
Bond	19.34	21.02
Grwth	6.06	6.59
Johnstn	20.69	NL
Keystone Funds:		
Apollo	3.77	4.12
Cus B1	17.86	18.66
Cus B2	19.41	21.22
Cus B4	8.33	9.11
Cus K1	7.51	8.21
Cus K2	5.19	5.67
Cus S1	18.78	20.52
Cus S2	9.28	10.14
Cus S3	7.10	7.76
Cus S4	3.46	3.78
Polar	3.10	3.39
Land Gth	6.78	7.32
Lexington Grp:		
Cp Ldr	15.47	16.92
Lex Gr	7.96	8.70
Lex In	10.76	11.76
Lex R	15.27	16.69
Life Ins	6.74	7.37
Lincoln Natl:		
Linc Ca	unavail	
Sel Am	6.98	NL
Sel Spl	13.08	NL
Loomis Sayles:		
Capit	10.39	NL
Mut	13.40	NL
Lord Abbett:		
Affiltd	7.85	8.47
Bnd db	unavail	
Incom	3.51	3.79
Lutheran Bro:		
Fund	10.57	11.55
Incom	9.19	10.04
US Gov	9.99	10.92
Massachusett Co:		
Freed	7.78	8.50
Indep	7.30	7.98
Mass	10.69	11.68
Mass Financl:		
MIT	10.88	11.73
MIG	9.26	9.98
MID	14.24	15.35
MFD	11.78	12.70
MCD	12.12	13.07
MFB	15.62	16.84
Mathers	12.15	NL
ML Cap	13.75	14.71
ML Rdy	1.00	NL
Mid AM	5.02	5.49
Mon Mkt	1.00	NL
MONY F	9.68	10.58
MSB Fd	14.32	NL
Mut Ben	9.35	10.22
MIF Fd	8.87	9.59
MIF Gth	3.87	4.18
Mutual of Omaha:		
Amer	11.72	11.92
Grwth	4.31	4.68
Incom	9.30	10.11
Mut Shrs	27.23	NL
NEA Mut	8.30	NL
Natl Ind	10.48	NL
Nat Secur Ser:		
Balan	9.42	10.16
Bond	4.55	4.91
Divid	3.92	4.23
Grwth	5.69	6.13
Pf Stk	7.04	7.59
Incom	5.26	5.67
Stock	7.96	8.58
NELife Fund:		
Equit	16.85	18.32
Grwth	8.73	9.49
Incom	13.96	15.18
Side	13.84	15.04
Neuberger Berm:		
Enrgy	13.60	NL
Guard	26.70	NL
Partnr	8.76	NL
Neuw Fd	8.36	NL
New Wld	11.03	NL
Newton	11.43	NL
Newt Inv	10.32	NL
Nich's I	13.15	NL
Nomura	9.29	9.99
Noreast	14.87	NL
Omega	9.41	9.53
One Wm	14.38	NL
Oppenheimer Fd:		
Oppen	6.28	6.86
Incom	8.48	9.27
Opp Mo	1.00	NL
AIM	9.06	9.90
Time	6.77	7.40
OTC Sec	11.91	12.95
Param M	7.89	8.62
Paul Rvr	5.78	6.32
Penn Sq	8.24	NL
Penn Mu	3.22	NL
Phila	7.20	7.87
Phoe Cap	8.10	8.85
Phoen Fd	9.24	10.10
Pilgrim Grp:		
Pil Fs	12.71	13.38
Pilg Fd	7.53	7.93
Mag C	3.35	3.55
Mag In	9.08	9.56
Pine St	10.91	NL
Pioneer Fund:		
Fund	13.54	14.80
II	12.84	14.03
Plan Inv	11.45	12.45
Pilgrth	11.04	12.07
Plitrnd	7.26	7.93
Price Funds:		
Grwth	10.82	NL
Incom	10.04	NL
N Era	11.11	NL
N Horiz	6.96	NL
Pro Fund	3.49	NL
Prov Gth	7.60	8.31
Pru SIP	9.79	10.70
Putnam Funds:		
Conv	11.30	12.35
Equit	10.05	10.98
Georg	13.64	14.91
Grwth	10.72	11.72
Incom	7.91	8.64
Invest	8.04	8.79
Vista	10.38	11.34
Voyag	11.70	12.79
Rainbw	1.71	NL
Reserve	1.00	NL
Revere	5.04	5.54
Safec Eqt	8.41	9.19
Safec Gth	7.82	8.55
Scudder Funds:		
Intl Fd	12.53	NL
Specl	22.44	NL
Balan	14.57	NL
Com St	9.28	NL
Man R	10.04	NL
Sbd Levr	4.41	
Security Funds:		
Equty	3.75	4.10
Invest	7.18	7.85
Ultra	9.19	10.04
Sentinel Group:		
Apex	3.79	4.14
Balan	7.63	8.34
Com S	11.80	12.90
Sent Gth	8.48	9.22
Sentry F	12.04	13.09
Shareholders Gp:		
Cmstk	5.54	6.05
Entrp	5.31	5.80
Flet Fd	5.03	5.50
Harbr	8.35	9.13
Legal	6.60	7.21
Pace	9.35	10.22
Shearson Funds:		
Appre	16.53	17.22
Incom	18.03	18.78
Invest	10.01	10.43
SierraG	8.42	NL
Sherm D	14.53	NL
Sigma Funds:		
Capit	8.15	8.91
Invest	10.42	11.39
Trust	8.32	9.09
Vent	9.09	9.93
Sis-Kemper:		
Kem I	10.73	11.41
MonM	1.00	NL
MuniB		
	10.23	10.74
Sup G	6.98	7.63
Sup In	9.52	10.40
Sup S	9.73	10.63
Tech	7.12	7.78
SB Eqty	9.70	NL
SB I&Gr	12.19	NL
SoGen In	10.74	11.25
Sw Invs	7.63	8.24
Swin Gl	4.59	4.96
Sover In	11.91	13.02
Spectra F	4.44	NL
State BondGr:		
Com F	4.40	4.81
Div Fd	5.03	5.50
Prog F	3.82	4.17
StFrm Gt	5.61	NL
SFrm Ba	9.16	NL
State St	unavail	
Steadman Funds:		
Am Ind	2.32	NL
Asso F	1.08	NL
Invest	1.32	NL
Ocean	6.01	NL
Stein Roe Fds:		
Balan	17.81	NL
Cap O	8.39	NL
Stock	12.52	NL
Survey F	8.52	9.31
Temp Gt	10.71	11.70
Temp Inv	1.00	NL
Trns Cap	unavail	
Trns Invs	unavail	
Trav Eq	10.02	10.95
Tudr Hd	13.12	NL
TwnC Gt	3.78	NL
TwnC Inc	5.19	NL
USAA Gt	7.90	NL
US GovSe	9.83	9.98
Unit Mut	8.42	NL
Unifund	8.73	9.54
Union Svc Grp:		
Broad	12.39	13.26
Nat Inv	6.52	7.03
U Cap	10.23	11.03
Union	13.07	14.09
United Funds:		
Accm	6.44	7.04
Bond	7.35	8.03
Con Gr	9.13	9.98
Con Inc	9.32	10.19
Incom	10.72	11.72
Scien	5.97	6.31
Vang	5.06	5.52
Unit Svcs	1.60	NL
Value Line Fd:		
Val Li	6.43	6.59
Incom	4.87	4.99
Lev Grt	7.67	7.87
Spl Sit	3.54	3.63
Vance Sanders:		
Incom	13.66	14.93
Invest	7.16	7.83
Comm	6.13	6.70
Specl	7.11	7.77
Vand Gth	3.90	NL
Vand Inc	3.79	NL
Vanguard Group:		
Explr	16.72	18.27
Ftind		
	14.12	14.97
Ivest	7.63	8.34
Morg	11.12	12.15
Trust	9.35	10.22
Wellsi	11.99	13.10
Welltn	9.70	10.60
West B	9.63	10.52
Windr	9.70	10.60
Varin P	3.43	3.73
WallSt G	6.09	6.66
Wein Eq	10.03	NL
Westf Grt	7.08	7.70
Wisc Inc	5.37	5.87

NL — No load (sales charge)

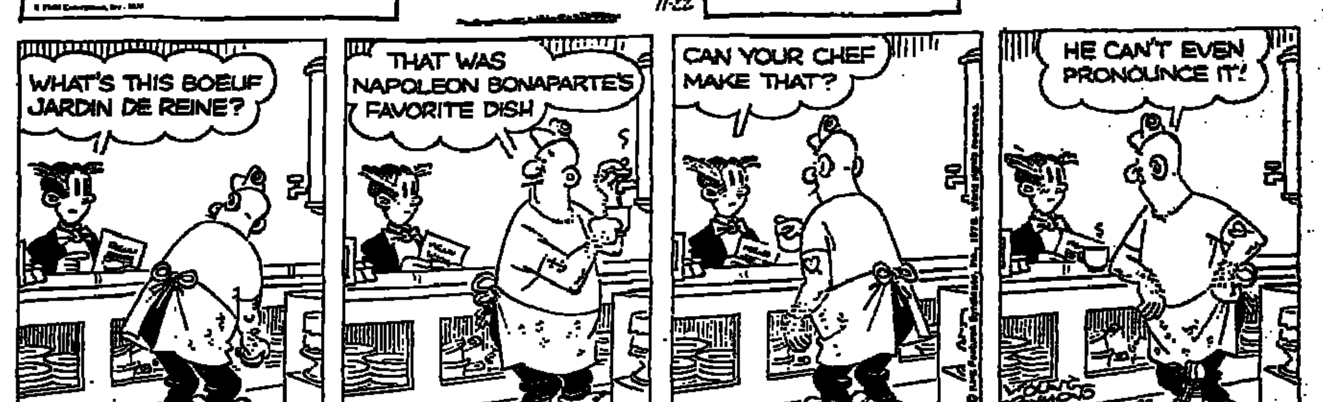
PEANUTS



B. C.



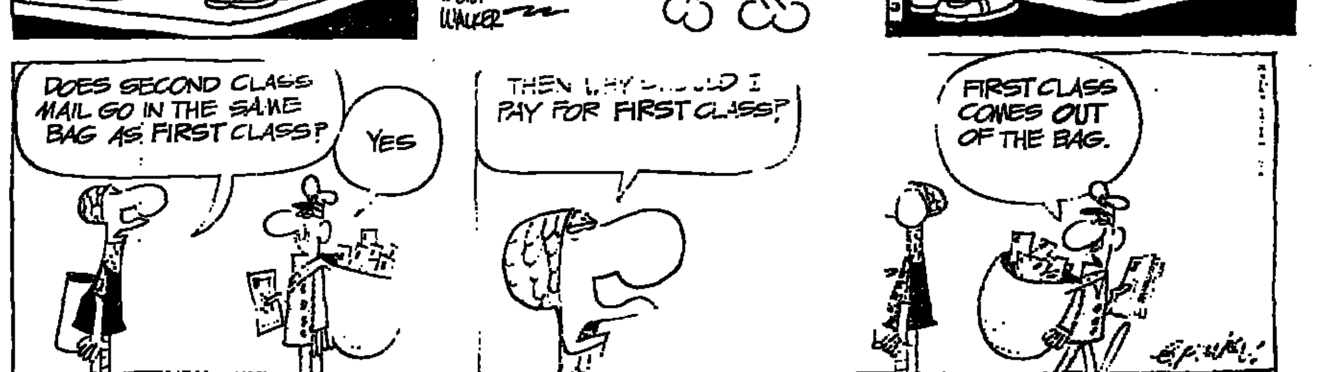
BLONDIE



BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE — that scrambled word game by Henri Arnold and Bob Lee

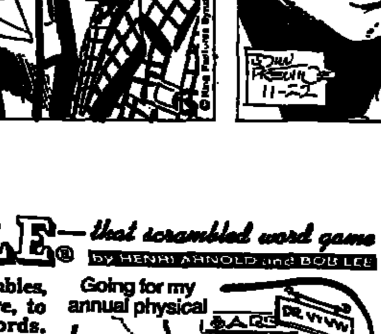
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

LAVIE

DYNAH

PEKUPE

ABDALL



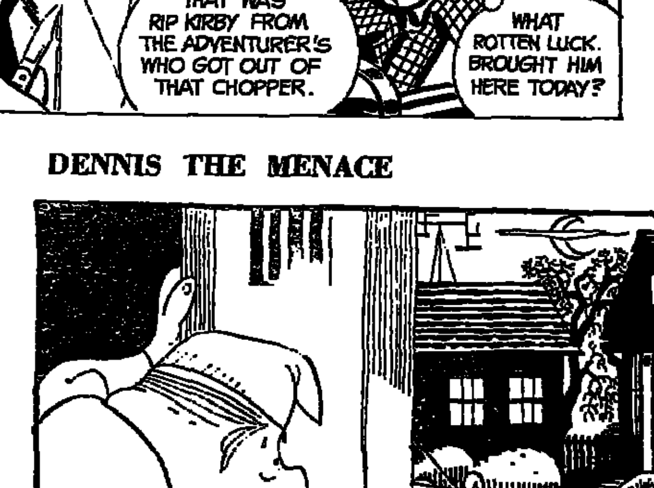
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: AN

(Answers tomorrow)

Saturday's Jumbles: YOKEL CRAZY DAWNED PIRACY
Answer: *Synonymous to an actor*—WORK AND PLAY

DENNIS THE MENACE



"I THINK MAYBE YOUR PHONE IS OFF THE HOOK, MR. WILSON... I KEEP GETTIN' A BUSY SIGNAL."

BOOKS

TO KILL A COP

By Robert Daley. Crown. 325 pp. $8.95.

Reviewed by Richard R. Lingeman

CHIEF of Detectives Earl Eischied of the New York Police Department has a problem, and it is not the sensational, cold-blooded grease-gunning down of two policemen that kicks off Robert Daley's novel "To Kill a Cop." No, the chief's problem is more, well, personal. Seems he took a couple of suits on the arm (or is it on the pad?) for himself and his son from the department store owner who wanted the chief to fix a shoplifting arrest of the department store owner's son. Eischied couldn't help, but took the suits anyway and now the big shot has complained to the police commissioner, putting Eischied in line for criminal charges—not to mention the loss of his nice job that pays $40,000 a year plus perks, such as a chauffeur-driven car that trails him around the town on his dates as well as official business.

Well, this endearing bit of human fallibility is a sample of the stuff that puts Robert Daley's novel a cut above the usual police story, in which the main dramatic tension involves the commissioner fending off reporters with one hand while yelling at his men to solve the case quick, or His Honor will have his neck. Mr. Daley, who served as a deputy commissioner with the department, has made the politics in his novel considerably Byzantine, and in'ernal.

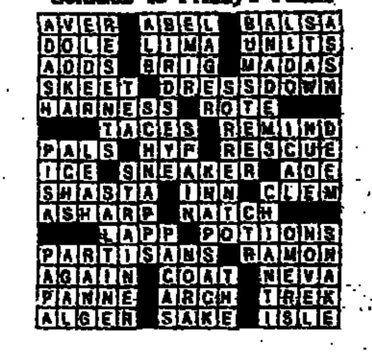
Eischied, who is not really a bad sort, and a good detective, manages to sidestep the worst criminal implications of his misconduct with some fancy footwork, but he still has to find the murderers because his neck is on the block and the commi… filling up all vacancies they show up with his c… Finding the murderers isn't easy; they are a … hoc gang of black urban… led by a Bobby Seale-Cleaver figure named Walker, who plays Sv… the cold-blooded grease… man.

The most pleasure … ley's novel derives from h… cynical insights into the … cratic intrigues of the … ment, as well as such … problems as amorous mal… patrol teams, and such as… as the generally racist … of white cops like Eisch… know that blacks commi… cent of the crime in the … knowing that, think th… all there is to know. The … down of the black … gang involves plodding, … detective work, which … to expect from our po… cedure novels these da… some pregnant asides on t… rivalry between the Po… partment and the FBI.

Walker and company … very plausibly motivated, … "To Kill a Cop" not mu… political thriller. Bu… comes to police proc… Mr. Daley could have wri… manual.

Richard Lingeman is … reviewer f— The New Yor…

Solution to Friday's Puzzle



Tutankhamen Sh… Opens in Washing…

WASHINGTON, Nov. 2… —An exhibition of artifac… the tomb of Tutankhamen … a 30-month U.S. tour thi… opening at the National … of Art in Washington.

The exhibition, which … the Pharaoh's famous sol… funeral mask, will also b… in Chicago, New Orlean… Angeles, Seattle and the… grand finale in 1979 in Ne… City's Metropolitan Museum … ilar shows have been mou… Paris and London with t… operation of the Egyptia… ernment.

CHESS —*By Robert B…*

It was a strong finishing kick that gave the United States team first place in the 22d World Chess Olympiad in Haifa, Israel. Trailing the Netherlands by 2 1/2 points at the end of Round 9, we took 14 points out of the last 16 games while the Dutch took only 11. Thus we scraped through to victory by a half point.

Wobbly and inconsistent in the early and middle rounds, the United States team thrived under pressure. Here are the individual results

United States Team

Board-Player		Won	Lost	Drawn
1	Byrne	5	1	4
2	Kavalek	3	2	3
3	Evans	5	0	4
4	Tarjan	3	2	2
5	Lombardy	6	1	2
6	Commons	6	0	3

Kim Commons won the gold medal for the best score as second reserve; moreover, he had the highest winning percentage of any player in the Olympiad.

William Lombardy had the second highest score as first reserve, while Larry Evans turned in the third highest second-board score.

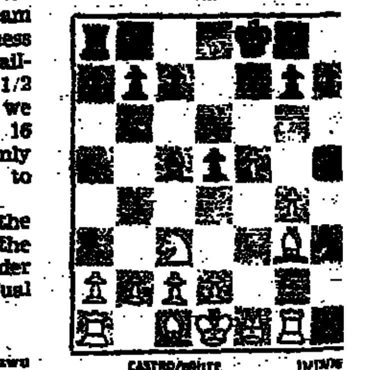
Neither Lubomir Kavalek nor James Tarjan, a gold medal winner in the previous Olympiad, played up to their usual trenchant form. Nevertheless, Kavalek produced several examples of incisive play.

In the Columbia-United States match, Oscar Castro confronted Kavalek with an unorthodox opening, but Kavalek pounced on it gleefully and put away a quick point.

Castro could have transposed into an old form of the Vienna Game with 4 N-QB3, but he impatiently aimed for a hybrid form of King's Gambit with 4 P-KB4, allowing Kavalek the sharp counterattack 4 ... PxP; 5 PxP, P-Q4. There was already no perfect solution for White, especially since 6 P-K5, N-K5 yielded Black a dangerous knight outpost.

No Way to Strike Back

Kavalek's powerful 7 ... B-QB4! inhibited castling while threatening to pick up the exchan… the fork 8 ... N-B7. Castr… impotent to strike back w… P-Q4 because 8 ... NxQP; 9 … Q-R5ch; 10 K-K2, Q-B7ch … have led to checkmate aft… K-Q3, QxNch; 12 K-K2, B-… 13 B-B3, BxBch; 14 KxB … B7ch; 15 K-N4, Q-N7ch … so on.



CASTRO/WHITE
Position After 15 ... QxRP.

While Kavalek eliminate… defensively useful white K… 8 ... N-Q5 and 9 ... N… Castro hoped to bar the intr… of the black QB by 9 P-… Kavalek, however, skated ar… the defense by the man… 11 ... B-B4, 12 ... B-KN3 13 ... B-R4.

Castro temporarily ducked … of the fork 14 ... N-N6 by … pin 15 Q-K1, but after 1… QxRP, he had nothing b… than to drop the exchang… 16 BxB, QxBch; 17 N-K2.

Instead, his inversion of m… with 16 N-K2 proved an … greater disaster—after 16 … NxR; 17 BxB, N-R7, the … KB found itself hung up.

The only way to retrieve it … 18 N-N3, and Kavalek burst … bubble at once with 18 ... B… threatening an annihilating … with 19 ... B-R5.

Observing that his 19 P-K6 … negated by Kavalek's 19 ... … KN3, Castro had to give up.

KING'S INDIAN OPENING

White Castro	Black Kavalek	White Castro	Black Kavalek
1 P-KN3	P-K4	11 K-Q1	B-B4
2 B-N2	N-KB3	12 N-B2	B-KN3
3 P-K4	N-B3	13 Q-K2	B-R4
4 P-KB4	PxP	14 B-B3	N-N6
5 PxP	P-Q4	15 Q-K1	QxRP
6 P-K5	N-K5	16 N-K2	NxR
7 N-KB3	B-QB4	17 BxB	N-R7
8 R-B1	N-Q5	18 N-N3	B-K2
9 P-KR3	NxNch	19 P-K6	P-KN3
10 QxN	Q-R5ch	20 Resigns	

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"



eekend Football Results Solidify Lineups for Major College Bowls

YORK, Nov. 21 (UPI).— all the major bowls set neups yesterday for the al post-season college clashes.

of the top 10 ranked were selected to partici- bowl games with only nked Iowa State lacking itation. The Cyclones, yesterday by Oklahoma 2-21, are still in line for ro-Bluebonnet or Tan- Bowl berth.

is now the bowl pairings up.

ROSE BOWL

(California vs. Michigan)

ized Southern Cal an upset yesterday in feating favored second- UCLA 24-14, on its home to clinch the Pacific-8 onship. USC, paced by ell's 167 yards rushing, with four minutes left fourth quarter before the ored two meaningless nes. USC's victory was it in a row and gave the their fourth Rose Bowl in five years.

fourth-ranked Michigan ines were also impressive 6-0 triumph over eighth- Ohio State to earn the title and their first trip Rose Bowl since 1972. at Columbus, Michigan ed a devastating attack second half after the played scoreless for 30 s. Rob Lytle, Michigan's leading rusher, ran for rds in 29 carries and one own, while Russell Davis, ng Harlan Huckleby in the

starting lineup, ran for 83 yards in 23 carries and two touchdowns.

SUGAR BOWL

(Pittsburgh vs. Georgia)

Top-ranked Pitt and Southeast champion Georgia, both idle yesterday, officially accepted invitations to the 43d Sugar Bowl game on New Year's Day in the Louisiana Superdome. Georgia, 9-1 this season, beat North Carolina, 20-10, in 1947 and lost to Arkansas, 16-2, in 1969 in its only previous Sugar Bowl appearances. Pitt lost to Georgia Tech, 7-0, in its one previous Sugar Bowl game.

COTTON BOWL

(Maryland vs. Houston)

Maryland blanked Virginia, 28-0, behind freshman tailback George Scott's 124 yards rushing and two touchdowns to sew up a bid to the Cotton Bowl and then enthusiastically accepted to meet the Southwest Conference champion, probably Houston, which beat Texas Tech, 27-13, yesterday. Houston needs only a victory over lowly Rice next week to gain the Cotton Bowl berth.

The berth in a major bowl is Maryland's first since its last undefeated regular season in 1955, when it lost to Oklahoma, 20-6, in the Orange Bowl. The victory yesterday was Maryland's 15th straight and gave them an unprecedented third straight unshared Atlantic Coast Conference championship.

ORANGE BOWL

(Ohio State vs. Colo. or Neb.)

Ohio State took some consolation from its loss to Michigan when it received a bid to play in the Orange Bowl on New Year's night against either Colorado or Nebraska. Sixteenth-ranked Colorado earned a share of its first Big Eight title since 1961 yesterday by beating Kansas State, 35-28. Colorado, which beat Oklahoma, 42-31, earlier in the year, will go to the Orange Bowl if Oklahoma beats Nebraska on Friday. Nebraska, a 14-12 winner over Colorado, earns the bowl bid if it wins the upcoming game

GATOR BOWL

(Notre Dame vs. Penn State)

Substitute quarterback Rusty Lisch ran for two touchdowns and passed 42 yards to Dan Kelleher for another in leading Notre Dame to a 40-27 victory over Miami and the Irish took little time in accepting an invitation to meet Penn State in the Gator Bowl Dec. 27. Irish running back Al Hunter broke a 45-year-old season rushing record for Notre Dame when he gained 128 yards to boost his total to 943, 16 yards better than the mark set by Marchmont Schwartz. Notre Dame, 8-2 this year, will be appearing in its sixth post-season game in the last eight years. Penn State was idle yesterday but meets Pitt on Thursday.

PEACH BOWL

(North Carolina vs. Kentucky)

Kentucky rode a 52-yard touchdown pass from quarterback Derrick Ramsey to halfback Greg Woods to a 7-0 victory over Tennessee yesterday and a post-season tirp to the Peach Bowl in Atlanta on New Year's Eve.

Senior tailback Mike Voight rushed for 251 yards, scored four touchdowns and a two-point conversion with 37 seconds left to give North Carolina a 39-33 victory over Duke and its berth in the Peach Bowl.

SUN BOWL

(Texas A&M vs. Florida)

Texas A&M fullback George Woodard blasted past the 1,000-yard mark with 102 yards rushing and three touchdowns yesterday to give the 12th-ranked Aggies a 59-10 victory over winless TCU and a place in the Sun Bowl on Jan. 2 in El Paso, Texas. Florida quickly accepted to meet Texas A&M after ripping Rice, 50-22.

LIBERTY BOWL

(Alabama vs. UCLA)

UCLA's defeat at the hands of rival USC was soothed by an invitation to the Liberty Bowl, Dec. 20, in Memphis, Tenn., against Alabama, which will be playing in its 18th straight post-season bowl game. The Tide defeated Penn State, 13-6, in last year's Sugar Bowl, ending an eight-year streak in which they lost seven bowl games and tied one.

FIESTA BOWL

(Wyoming vs. Oklahoma)

Wyoming, whipped 41-21 by Air Force yesterday, will have a chance to redeem itself against Oklahoma in the Fiesta Bowl at Tempe, Ariz., on Christmas Day.



Associated Press.

Ricky Bell on his way to gaining 167 yards for Southern California in game with UCLA.

nner Drops nnis Final Connors

DON, Nov. 21 (UPI).—Jim- nnors gained revenge today oscoe Tanner, the man who m out of Wimbledon, with e-from-behind performance on him the $100,000 Benson ledges Tennis Tournament. nors turned the rocket ser- of the man from Lookout ain, Tenn., that had been ainfall five months ago to 4, 7-6, 6-4 in a two-hour that thrilled the crowd of n Wembley's indoor sta-

turning point in the match at 4-4 in the second set Connors produced one of tically gutsy performances e five break points. "I was ne point away from defeat," rs said. "At 0-40, I thought was it' and I could catch o'clock plane home."

Connors, using a pain-killray for a twisted left ankle n changeovers, managed to deuce with three inspired -a sharply angled volley, a nd drive and an explosive -fisted backhand that hug- e line.

ninth game battle was not Connors survived two other points before finally captur- e crucial game which went ce six times.

set went into a tiebreaker, ich Connors missed three ints at 6-3, doublefaulting last, before taking it, 6-4. t lifted me," said Connors, ad a constant uphill strug- against fellow left-hander r, who boomed his serve to fect.

en it goes in you just have d there and watch the ball Connors said.

ner came straight back to up with Stan Smith and e doubles title with a 7-6, tory over Brian Gottfried land's Wojtek Fibak.

nula-1 Member inate Argentina

ENA, Italy, Nov. 21 (AP). ri and other members of sociation of Formula-One ill not participate in the ine Grand Prix in January, Ferrari said yesterday.

ri told a news conference e reason for pulling out of tentine race was prompted lange in sponsorship asked e Argentine Automobile

ssociation had come to with a group originally ted by the Argentines ben another organization t forward, the association t the new sponsors lacked a.

In NFL Action

Falcons Surprise Cowboys

ATLANTA, Nov. 21 (UPI).— The Atlanta Falcons, bottled up in their own backyard for three periods, erupted for all of their points in less than five minu- s of the final period today to upset the Dallas Cowboys, 17-10.

Trailing 10-0 and without having made any kind of threat up to that point, the Falcons were brought to life when linebacker Dewey McClain intercepted a Roger Staubach pass at the Dallas 19 and returned it to the 6.

The Falcons had to settle for a 21-yard field goal by Nick Mike-Meyer at that point but tied the score the very next time they got the ball by driving 58 yards on two plays, the second a 35-yard touchdown run by Mike Esposito.

An interception by Ray Brown at the Atlanta 45 started the Falcons on their way to their winning touchdown which came on a one-yard sneak by quarterback Scott Hunter with 6:53 left in the contest.

The Cowboys, suffering only their 2d loss in 11 games, had two scoring opportunities in the closing minutes. But the first time the Falcons held for downs at their 29 and the second time linebacker Tommy Nobis made Atlanta's third interception of the period at the Falcon 10.

The Cowboys, 13-point favorites, dominated play throughout the first three periods. But their only score of the first half came on a 16-yard run by Scott Laidlaw with 3:59 left in the first period and their only score of the second half was on a 23-yard field goal by Efren Herrera with 4:05 left in the third period.

The Falcons never got closer than the Dallas 48-yard line during those first three periods and, that time, midway through the second period, the Cowboys intercepted a Hunter pass to stop that lone sortie into Cowboy territory.

Raiders 26, Eagles 7

At Philadelphia, Mark Van Eeghen and Clarence Davis each scored a touchdown and led a bruising Oakland rushing attack that gave the Raiders a 26-7 victory over the Eagles and their fifth straight AFC Western Division title.

Van Eeghen gained 133 yards in 21 carries and scored on a one-yard touchdown in the first quarter that put Oakland ahead for good. Davis added 73 yards in 13 carries and an 8-yard touchdown run in the fourth quarter.

The Raiders, who moved the ball at will in the first half but only had a 12-7 lead to show for it at intermission, pulled away in the third quarter when quarterback Ken Stabler hit Fred Biletnikoff on a 16-yard scoring pass.

The Raiders also scored on Errol Mann's 32-yard field goal and registered a safety when Eagle punter Spike Jones fell on his own blocked punt as Oakland posted its 10th victory against 1 loss.

Patriots 35, Jets 24

At New York, Prentice McCray returned interceptions 63 and 55 yards for touchdowns and Steve Grogan added three scoring passes to lead New England to a 35-24 victory over the Jets and insure the Patriots of their first winning season in 10 years.

McCray picked off a Joe Namath pass and returned it 63 yards in the second period and later stepped in front of another Namath pass in the third quarter, going 55 yards to boost New England's lead to 28-17. Rookie Mike Haynes picked off three passes as the Patriots intercepted a club record seven passes—five against Namath and two more against Richard Todd—en route to their 8th victory in 11 games.

Grogan threw a 15-yard TD pass to Andy Johnson and a 14-yarder to Daryle Stingley in the first period to rally the Pats from a 10-0 deficit to the victory that pulled them to within half a game of first-place Baltimore in the AFC East. Grogan then added a five-yard scoring pass in the fourth quarter to Pete Brock, a center playing tight end.

Steelers 32, Oilers 16

At Pittsburgh, Reggie Harrison, subbing for the injured Franco Harris, rushed for 44 yards and two touchdowns and Roy Gerela kicked three field goals to lead Pittsburgh to a 32-16 victory over AFC Central Division rival Houston for the Steelers' sixth straight victory

Rocky Bleier also scored a Pittsburgh touchdown on a 10-yard run and the Steeler defense provided a safety when Loren Toews blocked a Skip Butler punt and the ball rolled out of the end zone.

The bullish Harrison, who went in when Harris suffered a slightly sprained ankle midway through the second period, scored both his touchdowns on one-yard bursts.

Gerela's field goals were from 37, 35 and 18 yards. He added extra points and his 12-point performance made him the NFL's 16th all-time leading scorer with 743 career points, ahead of Tommy Davis's 738.

Chargers 34, Bills 13

At Orchard Park, N.Y., Dan Fouts threw first-half touchdown passes of 13 and 5 yards to wide receiver Charlie Joiner to spark San Diego to a 34-13 victory over Buffalo in a loosely played game.

The game was almost a comedy of errors as each team intercepted three passes, a bad snap from center gave Buffalo its only touchdown and fans chanted for a new quarterback. The Chargers are now 5-6, while the Bills fell to 2-9.

The Chargers took a quick 7-0 lead when Don Woods ran 13 yards up the middle at 1:39 of the first quarter, climaxing a four-play drive that was highlighted by Fouts's completions of 29 and 26 yards to Pat Curran and Joiner, respectively.

Buffalo closed it to 7-3 on a 29-yard field goal by George Jakovenko at 7:29 of the first quarter, but on the ensuing San Diego drive, Fouts drove the Chargers from their own 28 before hitting Joiner for the five-yard scoring pass at 11:59 to put San Diego in front, 14-3.

Early in the second quarter, Mike Fuller returned a Buffalo punt 43 yards to the Bills' 44 and two plays later Fouts hit Joiner for the 13-yard TD pass to put San Diego in front, 21-3.

Browns 24, Buccaneers 7

At Tampa, Fla., Brian Sipe hit Paul Warfield with a 15-yard touchdown pass in the third period and Joe Jones recovered a fumble for a fourth period score in leading Cleveland to a 24-7 victory over winless Tampa Bay, keeping alive the Browns' hope for a wild-card playoff berth.

Sipe's toss over the middle found Warfield at the two and he went in untouched with 6:34 to go in the third period to break a 7-7 tie.

Jones put the game out of reach on the second play of the final period when he hit Tampa quarterback Steve Spurrier at the two, forcing a fumble which he recovered in the end zone.

Lions 14, Bears 10

At Pontiac, Mich., Greg Landry threw touchdown passes to Larry Walton and Ray Jarvis in the final 2:18 of the first half and Detroit's defense made it stand up to give the Lions a 14-10 victory over Chicago.

The loss ruined what faint playoff hopes the Bears had and gave them the same 5-6 record as the Lions, who still hope to finish second in the NFC Central Division for the eighth straight season.

Quarterback Bob Avellini, who missed his first eight passes of the second half, tried to mount a last-ditch drive with less than two minutes remaining following an interception by defensive tackle Wally Chambers on the Chicago 31 but a penalty and a deflection in the end zone by defensive back James Hunter saved the victory for Detroit.

Landry, who had a string of four straight theft-free games broken with a pair of interceptions, completed 15 of 25 passes for 187 yards and the two scores. He entered the game as the top passer in pro football.

Trojans Were 'Just Too Strong'

By David Dupree

LOS ANGELES, Nov. 21 (WP).—UCLA coach Terry Donahue had a faraway look in his eyes yesterday as he kept saying, "They're too strong. They're just too strong."

Southern California was, indeed, too strong for the second-ranked Bruins. The Trojans unleashed a semi-healthy Ricky Bell, cool quarterback Vince Evans and a big, fast and mean defense to score a convincing 24-14 victory.

That gave the third-ranked Trojans the Pacific-8 championship and a trip to the Rose Bowl to face Michigan, the Big Ten champion.

Southern Cal will be going to Pasadena for the 8th time in 11 years, while UCLA settled for the Dec. 20 Liberty Bowl against Alabama.

On offense, the bigger Trojans wore down the Bruins. On defense, they threw a few new alignments at UCLA.

"We wore them down," USC coach John Robinson said. "We ran the ball at them and wore them down. We kept the ball away from them and dominated the second half, and that was the key to the game."

The Trojans unspectacularly but steadily powered their way to a 24-0 lead and then, as Bell said, "gave UCLA two touchdowns" in the final four minutes.

Carried 36 Times

Bell had been slowed by a sprained ankle for more than a month and had not rushed for more than 100 yards since gaining 347 against Washington State Oct. 9, but he carried 36 times today for 167 yards and a touchdown.

Evans, who completed 7 of 13 passes for 79 yards and ran for a 16-yard score himself on a quarterback draw, "was absolutely brilliant," his coach said.

The only score of the first half was provided by the Southern California defense when safety Dennis Thurman picked off a Theotis Brown fumble in the air and raced 47 yards for a touchdown.

Thurman scored in a similar fashion against UCLA two years ago.

As Brown went through the line, he was hit from the side and the ball squirted loose

"It came right at me like someone was throwing a spiral to me," Thurman said. Thurman was off and running before anybody realized what had happened.

The 90,519 at Memorial Coliseum girded themselves for a big second half, since UCLA has been a second-half team all season Going into today's game, the Bruins had outscored their opponents, 209-40, in the final two quarters. The tables were turned yesterday.

TD by Bell

The Trojans padded their lead to 10-0 on a 42-yard field goal by Glen Walker in the third period. They made it 17-0 just 13 seconds into the final quarter on a 62-yard, eight-play drive with Bell scoring from the one after a pass-interference penalty against the Bruins.

Southern California boosted its lead to 24-0 on its next possession after Rod Martin intercepted a Jeff Dankworth pass and returned it 17 yards to the UCLA 35.

Five plays and a holding penalty later, Evans burst up the middle on a quarterback draw, veered to his right and cut left on a 35-yard touchdown run that started the Trojans sniffing those roses.

The Trojans gave the Bruins nothing. In fact, UCLA didn't even get a first down in the second half until the final six minutes of the fourth period.

UCLA finally scored on a nine-yard run by Brown with 3:59 left. Dankworth passed to Rick Walker for the two-point conversion.

LSU 17, Tulane 7

At Baton Rouge, reserve running back Charles Alexander scored on runs of 11 and 3 yards to lead a fumbling, penalty-plagued Louisiana State to a 17-7 victory over traditional rival Tulane.

Stanford 27, California 24

At Berkeley, defensive end Duncan McColl recovered a fumble at California's two-yard line, setting up Ron Inge's touchdown run, which came with 1:31 remaining, and Stanford edged the Bears, 27-24.

Kansas 41, Missouri 14

At Columbia, Mo., sophomore quarterback Mark Vincendese threw for a touchdown and ran for another as the Kansas Jayhawks broke loose for 24 points in the second quarter to shock 19th-ranked Missouri, 41-14.

The victory was Kansas' fifth in six games in the oldest football rivalry west of the Mississippi and virtually eliminated Missouri's postseason bowl chances.

Baylor 20, Texas 10

At Waco, Texas, quarterback Mark Jackson scored a touchdown and passed for another and the Baylor defense strangled once-proud Texas as the Bears claimed a 20-10 Southwest Conference victory.

The victory gave Baylor a 6-2-1 season record and a 3-2-1 conference mark. Texas fell to 4-4-1 overall and 3-3 in SWC play.

Wolverines Dominate Buckeyes

By Neil Amdur

COLUMBUS, Ohio, Nov. 21 (NYT).—The frustration finally ended for Michigan yesterday. Five years after their last triumph over the Buckeyes sent them to the Rose Bowl, the once-beaten Wolverines again qualified for the New Year's day game with a second-half scoring surge that silenced Ohio State, 22-0.

It was the first shutout against a Woody Hayes-coached Buckeye team in 123 games, dating back to another Michigan victory, 10-0, in 1964.

Michigan's dominance, after a dull, tedious and scoreless first half, was the result of a strategic adjustment. Instead of trying to ram the ball down the Buckeyes' throat, as they did unsuccessfully in the opening two quarters, the Wolverines utilized the option offense that had won 9 of 10 previous games and produced college football's most prolific ground attack.

With Rick Leach, the sophomore quarterback, keeping the ball, pitching it back to Rob Lytle, or handing off inside to Russell Davis, Michigan rushed for 259 yards in the second half, including third-quarter scoring drives of 80 and 52 yards that consumed 11 minutes, 6 seconds of the period.

Michigan attempted no passes in either of the two drives. But the threat of the option kept the Buckeye defense from aggressively penetrating the line of scrimmage and allowed the Wolverines greater flexibility, particularly for their outside game.

A 20-yard scramble by the 6-foot, 1-inch-tall Leach on third and three at the Buckeye 47, after he appeared to miss a handoff, sustained the first 11-play drive. A reverse to Jim Smith, a wingback, caught Ohio State flatfooted on second and 12 at the Buckeye 25, and resulted in a 16-yard gain during the second scoring march.

Davis scored the first two touchdowns on three-yard runs. Lytle, the game's leading rusher with 167 yards in 29 carries, ran three yards for the clincher with 8:13 left after Jerry Zuver intercepted a James Pacenta pass and returned it 11 yards to the Ohio State 15.

The defeat left Ohio State with an 8-2-1 regular-season record.

Ohio State's only scoring threat, late in the second quarter at the Michigan 10, ended with a pass that should not have been thrown. Pacenta, under pressure all afternoon, threw into a crowd and Jim Pickens, a Michigan defensive back, made a leaping interception in the end zone.

Limited to 173 Yards

In the second half, Michigan, its offensive line firing out quickly on the synthetic playing turf, ran 43 plays to 22 for Ohio State. The Buckeyes, who have scorned the pass in the past, were limited to 173 total yards, only 63 in the last two quarters.

When Ohio State had to pass, trailing 15-0, the Buckeyes could not execute. Or Michigan's line, led by two aggressive tackles, Greg Morton and John Hennessy, hurried Pacenta into misfiring.

"Michigan will get my vote as the No 1 team in the country," said Buckeye coach Woody Hayes.

Michigan lost a perfect season by bowing to Ohio State in 1972, then lost the Rose Bowl bid despite tying the Buckeyes in 1973, a decision that still rankles coach Bo Schembechler. Ohio State won the last two years, but by close scores.

Hayes, in a rare admission, blamed himself for the interception that cost the Buckeyes at least a potential three points in the first half.

Bold Forbes Is Bought As Stud for $4 Million

SAN JUAN, Puerto Rico, Nov. 21 (AP).—Bold Forbes, winner of the Kentucky Derby and Belmont Stakes, has been syndicated for $4 million by a group headed by Aaron Jones.

Esteban Rodriguez-Tizol, a retired banker, said yesterday that the agreement had been signed that the 3-year-old stallion has been delivered to his new owners. Bold Forbes was retired on Nov. 4 and was sent to Kentucky, where he will stand at stud.

Free Agents Garland, Bando Sign

From Wire Dispatches

NEW YORK, Nov. 21.—Two more of baseball's free agents, pitcher Wayne Garland and third baseman Sal Bando, signed contracts yesterday. Garland joined the Cleveland Indians and Bando the Milwaukee Brewers.

Garland, 26, who was 20-7 and had a 2.67 earned-run average with the Baltimore Orioles last season following a 2-5 performance in 1975, was the Indians' first-round pick in the re-entry draft of free agents.

His acquisition gives the Indians one of the more formidable pitching staffs in the American League. Cleveland obtained Al Fitzmorris, a 15-game winner with Kansas City last season, in a trade with the Toronto Blue Jays, who had claimed him in the expansion draft.



AP.

Sal Bando

Garland joins Dennis Eckersley, Jim Bibby, Pat Dobson and promising youngster Rick Waits on the Indians' mound staff. Eckersley, Bibby and Dobson won 42 games last season.

"Garland is one of the finest pitchers in baseball," said Phil Seghi, general manager of the Indians. "I think we now have shown baseball, and in particular our fans in Cleveland, that we are dedicated to bringing up a championship team."

Highest-Paid Player

Terms of Garland's contract were not disclosed, but Seghi was reported to have offered the hurler a multiyear pact worth $1.2 million, a figure that would make him the Indians' highest-paid player.

"I made $23,000 with Baltimore last season," Garland said at a press conference in Providence, R.I. "Now I've stepped into a different category. It will be a big change for my family."

In Milwaukee, it was announced that the Brewers had signed Bando, the 32-year-old Oakland third baseman, to a multiyear agreement. Terms were not disclosed.

Bando anchored the A's infield for all of his nine years in the majors, serving as team captain while Oakland won five American League West Division titles and the 1972, '73 and '74 World Series.

"We are extremely happy to have a player of Sal's ability with our organization," Brewers President Bud Selig said. "But more important, we are elated to have a man with Sal's leadership and winning attitude on our ball club."

.255 Career Average

Bando, the Brewers' No. 1 pick, is a four-time American League All-Star. He hit .240 last season with 27 home runs and 84 RBI. His career average is .255.

Garland became the seventh of 10 free agents represented by agent Jerry Kapstein to sign with a club. Left-handed pitcher Don Gullett was the sixth, agreeing Thursday to a six-year contract with the New York Yankees.

He followed outfielders Joe Rudi and Don Baylor, both of whom went to the California Angels; infielders Dave Cash, who signed with Montreal, and Bert Campaneris, who signed with Texas, and catcher Gene Tenance, who reached agreement with the San Diego Padres.

Still available from Kapstein's list are infielder Bobby Grich and pitchers Rollie Fingers and Doyle Alexander.

Yankees Are Said to Seek Jackson

By Murray Chass

NEW YORK, Nov. 21 (NYT).—The New York Yankees, allowed to sign one more free agent under baseball's new rules, have cooled on Bobby Grich and are aiming aggressively at Reggie Jackson, it was learned yesterday.

A source close to the free-agent scene said that the Yankees apparently had backed off in their quest for Grich because they weren't convinced they should pay close to $2 million to find out if he could make the switch back from second base to shortstop.

Grich, the source said, very likely will sign with the California Angels for perhaps $1.75 million.

The Yankees, meanwhile, have turned to the 30-year-old Jackson as a player who could add a significant long-ball touch to their lineup and a personality to the team that would attract a significant number of additional fans to Yankee Stadium.

To get the outspoken, slugging outfielder, the Yankees apparently will have to outbid the Montreal Expos and the Philadelphia Phillies. Jackson, who is said to have eliminated West Coast teams from contention, will come to New York early this week to meet with Yankee officials.

George Steinbrenner and Gabe Paul, the Yankees' free-agent negotiators, both were out of the city and could not be reached. However, the source said that Steinbrenner has favored signing Jackson from the time the Yankees drafted negotiation rights to him and has slowly brought Paul around to his way of thinking.

Paul, the president who is responsible for the baseball operations, had wanted to sign Grich to give the Yankees a strong short-stop.

After the Yankees signed Don Gullett last Thursday, Paul and Steinbrenner returned to Providence, R.I., to resume negotiations with Jerry Kapstein, the agent, for Grich's services. However, they left Providence without the former Baltimore Oriole, and Steinbrenner apparently decided he did not want to pay that kind of money for what would amount to an experiment.

No Guarantee

Grich, who will be 38 in January, played second base for the Orioles the last five seasons and there was no guarantee he could capably return to shortstop, where he played in the minor leagues.

Grich, a .262 career hitter, is considered one of the finest second basemen in baseball, but the Yankees are set at second with 22-year-old Willie Randolph, who is expected to have no problems following recent knee surgery.

Jackson, who would give the Yankees a strong throwing arm for their weak-throwing outfield, has averaged 31 home runs in his nine years in the majors. This last season, he hit 27 homers and drove in 91 runs even though he missed the early weeks of the season after refusing to report when Oakland traded him to Baltimore.

More Sports News On Page 11

awling, Injuries, Arrests Mark Vorst English Soccer Weekend

LONDON, Nov. 21 (UPI).—Nine spectators were stabbed, rrested and 9 players were sent off yesterday in separate lents which gave England its blackest soccer weekend on rd, on and off the field.

Police said that nine persons were treated for stab wounds fighting broke out between rival fans in Nottingham st's match against Chelsea. Twenty-six persons were ted as the brawling spilled onto the field and the referee to stop the match for five minutes to allow mounted e to restore order.

Nineteen were arrested in incidents across the country—of them for attacking the referee at Reading.

Behavior by players was the worst on record for a single The most notable name to be shown the red card was and forward Stan Bowles, who was sent off for a foul e in injury time as his team, Queens Park Rangers, ted Middlesborough, 3-0.

At Reading, referee Eric Read, having weathered the fans' k, sent off two Wealdstone players in the first round of FA Cup. Reading won, 1-0.

The other players sent off were Mike Pejic of Stoke and Beck of Coventry in the first division, Jimmy Hinch of d division York and three other cup players.

College Football Scores

TOURNAMENTS

(1st Round)

NCAA Div. III

St. John's 46, Augustana (Ill.) 7.
Buena Vista 20, Carroll (Wis.) 14.
St. Lawrence 28, Albright 7.
Townson 14, C.W. Post 10.

Ohio Conference Championship

Wittenberg 16, Baldwin-Wallace 14.

EAST

Boston Coll. 35, Mass. 0.
Delaware 36, Maine 0.
Holy Cross 41, Connecticut 40.
Villanova 24, Temple 7.
W. Virginia 34, Syracuse 28.

SOUTH

Clemson 28, S. Carolina 9.
Florida 50, Rice 22.
Kentucky 7, Tennessee 0.
Louisville 16, Boston U. 7.
LSU 17, Tulane 7.
Maryland 28, Virginia 0.
Miss. St. 28, Miss. 11.
N.O Carolina 39, Duke 38.
Richmond 21, Wm. & Mary 10.
VMI 26, Indiana St. (Ind.) 14.

MIDWEST

Cincinnati 33, Vanderbilt 7.
Colorado 35, Kansas St. 28.
Illinois 48, Northwestern 6
Indiana 20, Purdue 14.
Iowa 30, Michigan St. 14.
Kansas 41, Missouri 14.
Kent St. 35, Toledo 19.
Miami (Ohio) 28, Dayton 8.
Michigan 22, Ohio St. 0.
Notre Dame 40, Miami (Fla.) 27.
Ohio U. 63, N Illinois 15.
Wisconsin 26, Minnesota 17.

SOUTHWEST

Baylor 20, Texas 10.
Houston 27, Texas Tech 19
New Mexico 31, Arizona 15.
Texas A & M 59, TCU 10.
Wichita St. 30, Tulsa 13.

WEST

Arizona St. 21, Colorado St. 19.
Brigham Young 34, Utah 12.
Oregon 23, Oregon St. 14.
Southern Cal. 24, UCLA 14
Stanford 27, California 24.
Washington 41, Washington St. 22

Observer

At the Opera Bouffe

By Russell Baker

NEW YORK—The whole family went to see the current revival of "The Transition," the show that propelled John Kennedy to stardom in 1960. As soon as the curtain went up, the hero walked on and desegregated a church.

"That's not the way it starts," said grandmother. "The first thing the hero is supposed to do is reappoint J. Edgar Hoover director of the FBI."



Baker

"This is not the Kennedy production," whispered young Edgar. "And besides, J. Edgar Hoover is dead."

"Well, they could have come up with something else just as macabre," groused grandmother. She is a traditionalist, and "The Transition" is one of her favorite plays. She first saw it in 1952 starring Gen. Eisenhower. That version was set in the Commodore Hotel, and all the performers wore homburgs.

When she went to see the Kennedy version, she hated it for the first two weeks because Kennedy wasn't bald and didn't wear a homburg. When they lowered the set temperature to freezing, however, and Kennedy refused to put on an overcoat, she fell in love with the show and said Eisenhower had misinterpreted the role from the beginning.

She had been looking forward to the scenes in which the hero walks around in the blizzard in just his spring suit and necktie to show his "vigor," and naturally she was let down when the opening scenes showed him basking in the warmth of the magnolia belt.

Aunt Hermione, who understands theater, pointed out that the message of the present "Transition" was different, having been adapted for modern audiences. "Today's audience, mother," she explained, "is no longer moved by the idea of getting this country moving again, so they have altered the message to convey a plea for all Americans to love and respect each other again."

"The last time I saw 'The Transition,' it starred that fellow Nixon, and the message was that he was going to bring us together again," said grandmother. She started to say something about the absurdity of expecting people to love and respect each other again if they couldn't even be brought together by President Nixon, but grandfather took her out for a beer.

We all had a few moments of quiet in which to savor the familiar but still moving crowd scene in which a cast of thousands of reporters, camera operators, editors, sound technicians and network biggies discover that the hero and his entire family, but especially his extraordinary wife, are incredibly capable, fascinating and humble people but, for all that, just like you and me deep down.

"Thank goodness some scenes never change," said Uncle Charlie, dropping off to sleep.

Mother wanted to wake him for the dramatic number in which the CIA director flies in from Washington for the momentous first briefing on the top-secret state of the world, but Aunt Hermione stopped her. "Uncle Charlie knows the scene by heart," she explained. "He wants to rest up for the big production number in which the hero introduces the most astounding collection of brains and talent ever assembled in one administration."

This referred to the scene in which the hero introduces his new Cabinet and White House staff. It is one of my own favorites in "The Transition," although not so stirring, I think, as the scene immediately following in which the newspaper, magazine and television characters all combine in the great choral number delineating the charm, wit, brilliance, tirelessness, youth and imagination of the hero's appointees.

Grandmother got back from the bar just in time to see one of her favorite scenes. "There they are, the young dears!" She beamed as they flooded onto the set. "They haven't changed a bit." She was talking about the brilliant, hard-working young amateurs whose dynamism and devotion to the hero's victory would soon infuse government with new energy and idealism as they went about the good work of uprooting the unbrilliant, soft-working, old professionals whose fatigue and cynicism had brought the nation to such evil days during the previous administration.

And indeed, they hadn't changed a bit, except that where they used to speak in Boston accents, then in southern California accents then in Midwestern accents, they now spoke in the drawl of Dixie. Many of them had still not quite mastered it.

We had to leave immediately afterwards. Mother did not want to expose young Edgar to the scene in which two of the hero's closest friends attack each other with razors in a fight for possession of the office next to the hero's while singing the famous duet proclaiming that White House power struggles are now a thing of the past.

Grandmother couldn't be budged, however. It is her favorite scene of all. After she sees it repeated, she is ready to start laughing again for another four years.

It is possible in southern California to barter for a funeral service or to swap your labors as a barber or anesthesiologist for a fresh salmon.

The Barter System Makes a Comeback

By Robert Lindsey

LOS ANGELES (NYT).—When the wife of Jim Nelson, a 39-year-old electrical contractor, decided recently that she wanted new draperies for their home here, the family got the draperies without spending a cent.

Mr. Nelson merely did some electrical work for a family that was a fellow member of an organization called Mutual Credit Buying System Inc.; then he went to a third member of the cooperative, a drapery store, and with the organization acting as middle man in the transaction, traded credit for doing the wiring for the new draperies.

"I finished my whole house this way; I've bought two cars and a motorcycle and had about $1,000 worth of dental work done by trading with other people," he said.

This helps to demonstrate why southern California has become the center of a growing—and for some people a disappointing and controversial—industry: organized bartering.

Clearinghouses

At least six organizations such as Mutual Credit Buying System have been established here to serve, for a fee, as clearinghouses between professional people and small businessmen who want to trade services and products. They operate much like banks; but instead of depositing money, the members bank their labors, products and services and then withdraw credits when they want to buy something.

The idea is spreading. Several of the trading clubs here are setting up branches in other states, and at least one is attempting to sell franchises. But the experience here also indicates that some people who get involved in these cooperatives may wish that they hadn't.

It is possible in southern California to barter for a funeral service or to swap your labors as a barber or anesthesiologist for a fresh salmon.

At least, normally, you can barter to have your house painted or fumigated, your car fixed or your appendix removed.

Even some massage parlors say that they will exchange the services they offer for the services others offer. There is a professional horse trader who says, yes, she will trade horses for services offered by the other members.

The largest of the trade clubs, Business Exchange, which says it has a membership of more than 4,700, and Mutual Credit Buying System, which says it has more than 3,500 members, use computers to keep records of how many dollars worth of work each member has done for other members and how many of the dollar credits they have spent.

Membership Fee

For handling the transactions, the companies charge a fee—generally 7 to 9 per cent of the value of the item traded. There is often also a membership fee—$49.50 in the case of Mutual Credit Buying, for example.

"There's really nothing new about it; bartering is the oldest form of doing business," said Thomas Skala, the chairman of Mutual Credit Buying, whose members, he added, are now doing about $12 million worth of transactions monthly. Some advertising agencies, he said, have long traded their services for products; some newspapers have traded advertising for free hotel rooms.

"But in the past, you've had direct trading—a clothing maker might have traded three shirts to the farmer for a bushel of corn. What we are doing is indirect trading.

"'A' doesn't have to trade with 'B,' he can trade with 'C' and save up his credits for a trade—we call the credits 'futures'—and when he wants to get something, he just uses the 'futures' he has saved up."

Members of occupations whose "products" consist predominantly of their own labors—physicians, dentists, accountants and lawyers, for example—may obtain others' services on a 100-per-cent exchange basis—without any cash changing hands. But, in exchanges involving raw materials or merchandise — carpentry, plumbing, a restaurant meal or an appliance—the rules of the organizations generally require that a portion of the transaction be handled in cash—as much as 75-per-cent cash for some commodities such as groceries or new cars.

Dodging Taxes

According to federal tax laws, people who perform a service and get paid for it in trade-club credits or swap something for the service must pay taxes as if normal income was involved. However, interviews with a number of people who belong to such clubs here indicate that many do not pay taxes on their trades.

Some people like the concept. Mr. Nelson, the electrical contractor, for example, said: "It's really helped me; I get business from people who never heard of me before because they checked the MCB directory; there are some bad apples in it, but if you're real careful, you can do real good."

Some of the other people who were interviewed also supported the concept. But, of 16 people who were contacted from the Mutual Credit Buying System membership directory, 11 emphasized they were unhappy with their experiences, usually because they said they had provided services to someone and then found they could not spend their "futures" because of a variety of reasons.

Several complained that they had accrued large credits and that the only way they could spend them was on dubious real estate properties pushed by the organization.

"It was useless for me," said Steven Peterman, who runs a repair shop for foreign cars. "The salesman gave me a real line and got me to join; then some guy got $500 worth of work out of me and when I tried to use the 'futures' everybody I called said they weren't members anymore."

Business Boost

Dr. Brya Garretson, an optometrist, said that after he joined, "It was a tremendous jolt. I did $14,000 worth of business in three months; I could have done $100,000 within a year's time. The trouble is that you have trouble spending the 'futures.'"

When his balance of "futures" began growing, he said, "I was offered all kinds of real estate deals that didn't smell right. He has stopped exchanging service on a 100-per-cent basis but will still provide glasses to members who pay 75 per cent cash.

Another member, a woman who did not want her name published because she feared criticism would cause her to lose $500 in credits accrued by her husband, a carpenter, said: "We've just had a terrible time. When you call people in their directory, they won't have anything to do with you; or when they do, they treat you as if you were not a regular customer; they raise the price far over what you would normally pay, or they put you off."

Asked about complaints from members, Mr. Skala said: "This is very complex procedure, we know it; it's difficult to get people to understand how it works; 95 per cent of our problems are with people who don't understand it; it's a problem of education."

PEOPLE: *Television Stalls Gal By French Stars in*

The highlight of France's contribution to the U.S. Bicentennial celebration turned a bit sour Saturday night when the show went on . . and on . . and on. The audience dwindled from 1,000 to about 150; France's culture minister, Francoise Giroud, left pleading an early Sunday appointment; some actresses were reported in tears; Liza Minnelli's dress belt burst as she approached Charles Aznavour during an act (but that was quickly repaired).

The French had moved an event known as the Variety Gala, in which film stars do circus acts, to a Los Angeles theater to mark the Bicentennial. Hundreds of officials and artists flew in to see the show, the first time it had been produced outside France. The unrest arose when the company sponsoring filming for U.S. television took control. The gala was strung out for six hours, with long gaps as cameras were set up and angles checked.

"The trouble was the audience was not told it was going to be done like a television show," said Miss Minnelli. "They had no idea they were going to be sitting there so long."

U.S. Ambassador to France Kenneth Rush, who had flown in special'y from Paris, said the audience had expected to see a regular circus performance without interruption.

* * *

Dorothy Schiff, editor in chief and publisher of the New York Post, announced Friday that she had agreed to sell the afternoon daily to Rupert Murdoch, the Australian publisher whose empire includes newspapers in his own country, the United States and England.

Mrs. Schiff said that her decision to sell was mainly prompted by recent changes in the federal tax laws that would have cost her heirs "prohibitive" sums in inheritance taxes if she had passed the paper on to them as she had hoped to do.

* * *

Entertainer Dean Martin, 59, has obtained an uncontested divorce in Los Angeles from his third wife, Catherine, 28. The pair were married in August, 1973, and Martin last year adopted his wife's daughter by a previous marriage, Sasha, 10.

* * *

Don Sydall of Gravesend, England, had a nagging backache, so his doctor took an X-ray. It showed a bullet in the back which Sydall, 58, had been carrying around for 36 years without knowing it. Doctors decided against operating to remove the old round, probably fired into Sydall during wartime fighting near Dunkirk, in 1940. His backache, the doctor said, "is just plain sciatica."

* * *

He was just doing his job when he started chatting up the woman he took to be a prostitute. She was a police decoy. San Francisco radio-TV personality Willard Waltenburg, 40, says that he never intended to have sex w Galbreath, 22. Testi Marysville, Calif., cou that the only way h a prostitute alone for an was by propositioning t the author of "How to Fascinate a Mistress".

* * *

Antoinette Slovik, the Pvt. Eddie Slovik, the on can to be executed for in World War II, h have her husband's on sentence voided so that collect the principal an on his $10,000 life-insur ley. Mrs. Slovik, now on welfare in a nursing Detroit. She is being two lawyers and Edwa a retired Army major appointed Private Slovik counsel at his two-hou martial on Nov. 11. H young soldier was stripp veterans' benefits before cution by a 12-man firi on Jan. 31, 1945. Maj. W the lawyers will pass thei to the Army Board of C of Military Records for and a pardon on t legal technicalities.

* * *

Actor Broderick Craw play J. Edgar Hoover in movie about the life FBI. Called "The Private Edgar Hoover," the stars Jose Ferrer, Miche Ronee Blakely, Rip Celeste Holm.

—SAMUEL JUS



Actress Valerie Per elephant during Fr riety Gala circu

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TENDER NOTICE

Republic of the Philippines Metropolitan Waterworks and Sewerage System Manila Water Supply Project Contract No. DM-1

INVITATION FOR PREQUALIFICATION TO BID

The Metropolitan Waterworks and Sewerage System, hereinafter called MWSS, expects to invite bids about 1 [illegible] from experienced contractors for the construction of New Ipo Dam located on the Angat River near its confluence with the Ipo River, approximately seventy (70) kilometres downstream from the Angat Hydroelectric Project of the Napocor at Ipo Norzagaray, Bulacan, Philippines.

The work includes but is not limited to the following items:

1. Construct a concrete dam and [illegible] structure (approximately 25,000 cubic metres of concrete) and connect the intake structure to existing tunnels by constructing a new tunnel approximately 3.0 m and 5 m in diameter.
2. Construct new access roads.
3. Modify an existing concrete [illegible] interconnection structure and complete the concrete [illegible] approximately 6.0 m of 4.0 m diameter tunnel.
4. Supply and install seven (7) 50 MVA radial flow generators, each driven by 12 m high, impulse, directly coupled with manually operated sluice gates for service and intake structure [illegible] and flowing screens.
5. Construct 34.5 kv, 115 kv transmission line, supply and install required transformers and switchgear and a standby diesel generator.

The work will form part of a major program designated as the Manila Water Supply Project currently being undertaken by MWSS, and funded in part by a loan from the Asian Development Bank. It is intended that a portion of the proceeds of that loan will be applied to payments for foreign currency costs of the Project. Prequalified contractors and suppliers from member countries of the Asian Development Bank and Switzerland may be invited to bid.

The [illegible] preliminary total estimated cost for the work is approximately [illegible] pesos. Prospective bidders must have extensive experience in the work involved.

Foreign contractors may also enter into a joint venture with Philippine contractors for the purpose of executing the work, and arrangements for such joint ventures are encouraged.

Pre-qualification questionnaires may be obtained from:

Project Management Office
Manila Water Supply Project
Metropolitan Waterworks
and Sewerage System
Room 203, ITC Building
231 Buendia Avenue Extension
Makati, Metro Manila, Philippines.

Questionnaires must be completed in the English language and received by the project management office at the above address. Deadline for submittal of prequalification documents is 5:00 p.m., Manila time, 30 December, 1976. However, prospective bidders are enjoined to submit the prequalification statements earlier to facilitate their prequalification.

By 31 January, 1977, prequalified bidders will be selected and notified. On or after 31 January, 1977, contract documents will be made available to prequalified bidders on payment of the required fee.

Address all communications to "The General Manager, Metropolitan Waterworks and Sewerage System, Attention: Project Manager, at the above address or at P.O. Box 1,251, MCC Makati, Metro Manila, Philippines."

Telephone: 85-48-85 or 85-47-05.
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Oscar I. Illustre,
Acting General Manager.

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